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VOL. XL No 3

THE NUMISMATIST

An Illustrated Monthly for Those Interested in Coins, Medals and Paper Money.

MARCH 1927

FRANK. G. DUFFIELD, EDITOR

PUBLISHED MONTHLY

BY

THE AMERICAN NUMISMATIC ASSOCIATION

PUBLICATION OFFICE, FEDERALSBURG, MD.

YEARLY SUBSCRIPTION $2.00. SINGLE COPY 25 CENTS

Cable address
Chapman Philadelphia

Established 1878

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9. Denmark. Christian IV. Hf. length r, below tides, 1627. Rev. 18 shields around shield. Ex. f. 9.00
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12. Norway. Frederic V. 1749 Bust in armor r. Rev. Lion bends halberd. Rare. Unc. . . . . —
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14. Poland. John Casimer. 1650. Hf. in armor, holds sceptre & mund r. Rev. Shield upheld by lions. Double. Unc. Rare 58.00
15. Russia. Peter I, the Great. 1720. Bust r. Rev. Eagle. Ex. f. 6.00
16. Anna. 1734 F. $2.75. Elizabeth. 1754 Unc. $2.75. Catherine II 1768 Ex. f. 2.25
17. Austria. Charles Archduke, for Styria. Rev. Chimaera breathing forth flames. Very fine. Very rare 22.00
18. Leopold & Claudia. Tyrol. Busts. Rev. Shield. Double. V. f. 3.50
19. Brandenburg. George & nephew Albert in heavy plate armor face to face. 1538. V. f. 5.00
20. Albert alone. Hf. left, armor with high shoulder guards, 1549. V. f. 4.00
21. Lippe. Herman Adolph. Bust facing in plain plate armor. 1658. Fine style. Very fine. Very rare 22.00
22. Schwarzenburg. 1696. Ferd. William & Maria in rich costume of time. Rev. 2 shields on mantle. Unc. 3.50
23. Saxony. Weimar. John William. Hf. in armor facing, holds helmet. Unc. Rare. 15.00
24. Gotha. John William. Rev. J. Frederick. 1666. V. f. Rare. 10.00
25. Pommerania. Bogislaus XIV. 1633. Bust r. Rev. Shield held by savages. Unc. Perfect. $18. Same 1634. V. f. 12.00
26. Wurtemburg—Ols. 1636. Sil. Fred. On death of mother. Her bust with lace head-dress. Rev. in. Unc. Perfect, usually defective. Rare 45.00

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1836, Uncirculated	8.75	1852, C Mint, Unc.	10.00
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1839, C Mint, Fine	10.00	1854, D Mint, Very fine.	7.50
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1840, Fine	7.50	1855, D Mint, Unc.	12.50
1840, D Mint, Ex. fine	8.50	1855, O Mint, Very fine.	8.50
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1843, C Mint, Ex. fine	12.50	1859, C Mint, Very fine.	7.50
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JOHN ZUG,

Bowie, Maryland.

THE NUMISMATIST

An Illustrated Monthly for Those Interested in Coins, Medals and Paper Money.

VOL. XL **MARCH, 1927** **No. 3**

Salzburg, 472-1816.

BY DUDLEY BUTLER, New York City.

(Read before a meeting of the New York Numismatic Club, January 14, 1927.)

Anyone who reads the catalogs of coin sales will doubtless be familiar with the following oft-repeated description: "Salzburg. Wolf Dietrich von Raitenau 1587-1612. Saint seated. Reverse tower. Good." Once in a while the author of the catalog will indulge in some "wise crack" about the salt box. But how many will be familiar with the history of this, one of the oldest princely bishoprics of Europe? If, for example, a thaler of 1522 comes up for sale, his attention will be called to the fact that this was struck to commemorate the one thousandth anniversary of the founding of the bishopric. The founding of the bishopric, perhaps, but of the founding of Salzburg, no.

SALZBURG.

I remember distinctly some years ago reading a rather "mushy" novel, one of the scenes of which was laid in Salzburg, and in speaking of that place the author made use of the following sentence. I think I can quote it almost exactly: "This little principality seems to have been caught in a back eddy in the stream of mediaeval life and led for over one thousand years a life of tranquillity untouched by the alarms of war." How different from the truth!

To fix the exact date of the foundation of Salzburg would be impossible. The inquirer would have to delve into the history of Europe long before the Roman Occupation. There exist ample proofs that the Celts worked the salt mines long before the first Roman soldier set his foot in this quiet valley.

The Romans arrived, however, in due course of time, and having a keen eye to business at once set to work to put the salt works on a paying basis and to mine the copper which would come in handy for chariot wheels. They called the place Juvavum, later changed to Juvavia.

The advent of the Roman legions was very shortly followed by the advent of Christianity. The missionaries from Rome must have followed quickly in the wake of the Roman Eagles, for in the year 472, which, by the way, is about the earliest authentic date we can assign, Saint Severinus visited the valley and found a number of priests and Christian churches. Of these latter no trace remains. Salzburg was at best a far-flung outpost of the Roman

BENEDICTINE MONASTERY.

Michael Haydn's Grave, also Shauppitz's Early Christian Chapel.

Empire and the Huns followed swiftly in the wake of the Roman and early Christian. They passed over it like a wave and the little city was sacked again and again. Finally, in A. D. 477, it was completely destroyed—razed to the ground and was apparently a wilderness once more. There is no trace of its history from that time till in the sixth century it was made a bishopric by the Duke Theodo First.

There followed a period of tranquillity and Salzburg had some opportunity to rebuild itself and to recover from the attacks of the Huns, who were busy

in other quarters helping to shake the foundations of the tottering Holy Roman Empire.

In 798 A. D. Charlemagne took enough interest in the place to be instrumental in placing Arno in the Bishop's chair, and from that time until 1167 there was again quiet in the realm. In that year, however, with Conrad II occupying the Episcopal throne, came trouble with Frederick Barbarossa. Conrad was foolish enough to "monkey with the buzz-saw" in the person of this red-headed and violent gentleman, who never failed to finish what he started, and he finished it in this case by compelling Conrad to take to the tall timber, and by way of further showing his displeasure he sacked the city thoroughly and then burned it.

From this time 1167 to 1519 was the Golden Age of Salzburg. Barbarossa got over his "grouch" and left the place in peace. Prosperity came back. The city was rebuilt and the great castle was improved and strengthened. Under the rule of the good Bishop Leonard the Church of St. George was built in 1502. He it was who bore the turnip for his coat of arms. And this sanctified product of the market garden breaks out in stone and stained glass in many portions of the edifice.

The salt mines were greatly improved by the introduction of more modern methods. It does not appear at what particular date the discovery of the great subterranean salt lake was made, the lake being some twenty miles from Salzburg proper. While this lake does not compare with some of the great underground lakes in this country, such as the Mammoth Cave, in Kentucky, nor does it, like them, have a wealth of stalactites and stalagmites, it is, I think, unique in the colors of its walls of salt. Nor does it,

Anniversary Thaler, 1522.

like the wonderful caves in Southern France, display the stone cuttings of the prehistoric reindeer hunters whose deep-cut stone engravings polychromed with pigments of their own manufacture remain as clear as when the reindeer grazed where the Cathedral of Perigueux stands today.

To be sure, they would not have been able to secure the effects which we obtain today by placing electric lights behind a wall or curtain of rose or violet salt, thus creating the impression of being in the interior of a rosy cloud, or by burning magnesium wire in the white cave where the walls of white salt glitter like an iceberg. But let us return to the daylight and see what is going on above ground.

The year 1519 saw Archbishop Lang von Wellenburg on the throne. His reign lasted till 1540. Deep peace brooded over the land. The sky was serene. There was, however, on the horizon a little cloud no bigger than a man's hand. The name of this little cloud was Martin Luther. The peasants and miners had listened to the teachings of this vile person and had come to believe that the princely Bishop who ruled the realm was, perhaps, not quite ethical in everything he did. Perhaps, after all, he did not rule by Divine Right, and they decided to find out.

The year 1525 saw as good a free fight as the quiet valley had ever seen. The people were victorious at first, but in the end Bishop von Wellenburg collected an army and marched against the city, being replaced on the throne. At this time it was decided by the powers of the Church that a new Cathedral would be a proper tribute to the bones of the Holy Saints. The one they had was getting "rickety." The little rows between the Church and the

common people had not done it any good. And so it was decided to erect the architectural monstrosity which now contains the relics of St. Rupertus.

We now approach the reign of Wolf Dietrich von Raitenau 1587-1612. Wolf was probably the most spectacular of all the Bishops. His plan was to make of himself a combination of Richelieu and Justinian, Justinian being a great builder of churches and the law-giver and Richelieu a soldier churchman. Wolf was a "tough guy" and he wanted everybody to know it. He mounted the Episcopal throne, sat down, pulled up his trousers and announced to the admiring audience that he intended to start something. He did. He had two pet aversions—Jews and Protestants. He published his "Edict of Heresy," aimed directly at the Jews. He expelled them from this city. They were large property owners and taxpayers. Their cemetery, there today, is almost as fine as the one at Prague. The gravestones are most interesting and ornate, many of them of great antiquity.

This act was a bad social error on the part of Wolf. The Jews did go, indeed, but not far—just to the country, where they could talk things over with the peasants, who were none too well satisfied with Wolf and his way of doing things. The Jews and peasants joined forces and returned to the city. When the smoke of battle had cleared away Wolf Dietrich von Raitenau was on his way to call on his friend, Ferdinand of Austria, as fast as a good horse could take him. Ferdinand listened to his troubles and with the aid of the Swabian League replaced him on the Episcopal throne. Wolf

Tower Thaler, 1593.

decided that he was more of a Justinian than a Richelieu and started work on the new Cathedral in 1611.

Wolf was responsible for the "Tower Thaler" struck as necessity money in aid of the War against the Turks. To those who are not familiar with it I will state that one side represents a tower which might easily be mistaken for a beehive, surrounded by four cherubs' heads, each one puffing little jets of wind at it. A remarkable rainstorm is also in progress, the rain coming from two different directions at the same time.

He had to do some very heavy taxing, which did not tend to increase his poularity. However, the rest of his reign was uneventful.

Marcus Sitticus, 1612-1619, seems to have had a quiet reign and to have devoted his time to the work of the new Cathedral, although it was not given to him to see its completion. Paris von Lodron, 1619-1653, was the Bishop who saw the completion of the work. This was the greatest event of his life and he celebrated it with a deluge of coins of all sizes, shapes and materials, having on one side a view of the Cathedral and on the other the transportation of the Saints' relics to their new resting place. Anyone who is at all conversant with the coins of Salzburg will know at a glance the celebrated "Procession Thaler" with the eight Bishops in their tall mitres carrying between them the ark or chest.

The fact that Salzburg was the birthplace of Mozart, the musician and composer, is too well known to be advertised here. The fact that it boasted of an "honest-to-goodness" Bluebeard is not so well known to the general

public. Back in the seventeenth century lived an honest burger who liked a change of wives once in a while. Divorces were hard to get and it seemed easier to kill them off. Being a bit of a doctor and with advanced ideas, he disdained the ordinary hazardous methods. By tickling the soles of their feet he was able to dispose of five before he was discovered. If you don't believe me you can go there and see for yourself. Their graves are all neatly labeled in the parish cemetery. You cannot fail to find them, for they are near the rock tombs cut during the time of St. Rupert.

The Twenty Years War rolled by and had little or no effect on Salzburg. At the end of the war it was a sovereign principality.

The year 1727 saw the evil genius of Salzburg appear on the horizon, Bishop Anton von Firmian. Anton was born at the wrong time. He should have chosen the era of 1534-1634, when the Spanish Inquisition was working overtime. Intolerant to the last degree, he decided that the Holy City of Salzburg was no place for non-conformers and he launched his famous "Edict of Immigration." Every Protestant must go. The same thing occurred in Canada when the French population was compelled to move, and that even has been immortalized in "Evangeline." But no poet has arisen to sing the sorrows of the immigrants of Salzburg. A number of interesting medals still extant alone record the sorrows of their passing. Thirty thousand migrated to other parts of Europe and America, abandoning their property and taking with them only what they could carry. I suppose that as they went the good Bishop Anton sat over his wine in the rambling old castle

Procession Thaler, 1628.

on the hilltop and thought that he would undoubtedly be numbered with the twelve Apostles as a recompense for his pious act.

But thirty thousand was a large percentage of the actual population, and hard working, industrious population at that. Taxes fell off, grass grew in many streets and Bishop Anton passed on a wreck to his successor.

The year 1772 saw the last of the prince bishops, Hieronymus Graf von Colloredo, whose reign lasted till 1803. Things had gone from bad to worse. He tried, honestly tried, to rectify the harm done by the former Bishops, but he was in command of a watter-logged derelict that barely floated on the troubled political waters of Europe.

The year 1809 saw Salzburg a part of Bavaria and 1816 an integral part of the Austrian Empire—472-1816 a long stretch, almost as long as the Christian Era. But the salt is still there and the underground lake is still there, and if you took away the gingerbread Cathedral and the crazy old castle on the hilltop, I fancy it would look just about as it did in the year 472.

TOBACCO WASTE USED TO MAKE PAPER MONEY.

Durable paper currency can be made from the waste cuttings and stems of tobacco, it is reported from Europe. The waste from tobacco factories is first treated by a chemical process to render it tough and pliable. It is then run through special machinery to cut it fine and is used as a substitute for the more costly waste linen rags.

Descriptive List of Obsolete Paper Mone

By D. C. WISMER, Hatfield, Pa.

PART I—Embracing the Circulating Notes Issued by State Banks, Privat Banks, Bankers and Corporations.

Abbreviations { R.—Right end illustration. C.—Central illustration on note. L.—Left end illustration.

(The publication of this list was begun June, 1922.)

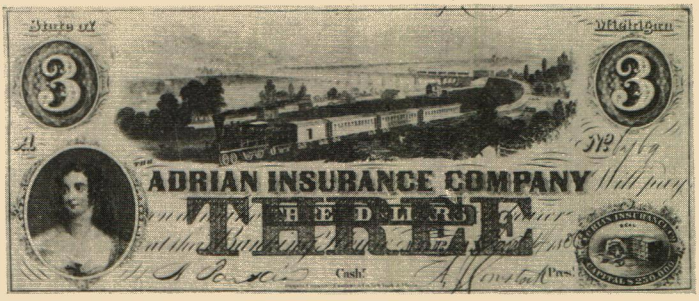
MICHIGAN.

(Detroit was first settled by the French in 1610. Michigan was admitted into the Union as one of the United States in 1837, being the twenty-sixth State in the Union.)

ADRIAN.

Adrian Insurance Company (Capital $250,000).

1. $1. C., harvesting scene, man on horseback, eagle between signatures. R., dog, safe and key, 1 above. L., Indian seated on a rock, a gun at his side, 1 below. ONE in red.
2. $2. C., drove of cattle and pigs, two men on horseback, covered bridge, plow and sheaf between signatures. R., dog, safe and key, 2 above. L., mason at work, 2 above. TWO in red.



No. 3.

3. $3. C., two trains and a long bridge across a river. R., dog, safe and key, 3 above. L., female portrait, 3 above. THREE in red.

Bank of Adrian (Incorporated in 1837. Capital $150,000).

Bidwell's Exchange Bank.

Erie and Kalamazoo Railroad Bank (Incorporated in 1839. Capital, $65,600. Circulation in 1837, $85,437.)

4. $1. C., Ceres seated, sheaf, train, etc., 1 each side, barrels between signatures. R., train, ONE above and below. L., portrait of Harrison, ONE above and below.
5. $1. C., steamboats and ships. R., male portrait, 1 above. L., anchor and bales, 1 above. ONE in red.
6. $1.25. C., train of cars, value each side. R., eagle, female in frame, steamboat below. L., cupid, value above and below.
7. $1.50. C., value in ovals. R., Washington in a frame. L., train, value above and below.
8. $1.75. C., train of cars, value each side. R., Franklin in a frame. L., cattle in a circle, value above and below.

9. $2. C., canal scene, train, bridge and men loading hay. R., male portrait, 2 above. L., man whetting scythe, 2 above. TWO in red. August 1st, 1853.
10. $2. Similar to above, but written date, August 1, 1854.
10½. $2. Similar to above, but printed date, 1854.
11. $3. Similar to $2, except denomination, and THREE in red, with figures 3 on lower corners.
12. $3. R., portrait of girl, 3 above. L., same as center of No. 3, 3 above. THREE in red.
12½. $3. Similar to above, but printed date, 1854.
13. $5. C., primitive train in front of a five-story building, presumably the bank and depot at Adrian, 5 each side, steamboat between signatures. R., V on ornamental die. L., Indian seated holding gun, V above and below.
14. $5. C., male portrait. R. and L., Ceres seated supporting figure 5 on a die, 5 5 in red. FIVE on lower corners.
15. $5. Similar to above, but V V in red. August 1, 1853.

No. 16.

16. $10. C., train and river steamboats, X each side, Indian in canoe below. R., female with sheaf and sickle, plow, etc., 10 below. L., man cutting grain with cradle, 10 above and below. X X in red.
17. $10. C., a hunter, men and women greeting a railroad train, eagle below. R., female portrait, 10 above. L., Indian seated, a gun at his side, 10 below. Jan. 2nd, 1854.
18. $20. C., allegorical figures. R., State arms. L., Archimedes raising the world with a lever. X X in red.
19. $50. C., two females seated, wand, cornucopia, ship at left and steamboat at right, clasped hands below. R., man plowing, 50 above and below. R., primitive train, 50 above and below.
19½. $100. C., female seated holding a key and receiving a cornucopia of coins from Mercury, griffin on a safe on left, C. at left, dog's head below. R., primitive train, 100 above and below. L., same as center of Franklin Silk Company note, 100 above and below. Written date May 4, 1853. No. 494.

Exchange Bank of L. G. Berry (Sold to W. H. Waldby, in 1862).

John V. Lyon's Bank.

L. G. Berry and Company's Bank.

W. H. Waldby's Bank.

ALLEGAN.

Allegan Bank.

Bank of Allegan (Incorporated in 1837-38. Capital $100,000).

20. $1. C., an eagle, value in circle each side.

21. $2. Same as No. 20.
22. $3. Same as No. 20.
23. $5. Same as No. 20.

E. B. Bassett's Bank.

ANN ARBOR.

Ann Arbor City Bank.

Bank of Ann Arbor.

24. $1. C., vignette same as No. 19, 1 on die at left. R., 1 on large ornamental die. L., in square frame, "Directors and Stockholders Responsible & Security Given for Double the Amount of Issues." ONE above and below. Written date, June 28th, 1837, No. 294.

No. 24.

25. $3. C., two men reaping wheat. R., female with sheaf of wheat, and value. L., III above and below.
26. $10. C., Allegorical figures. R., value in circle. L., female with scales.

Bank of Washtenaw (Incorporated in 1835. Capital, $100,000. Circulation $104,201).

27. $1. C., Liberty seated beside an eagle and shield, 1 each side, beaver between signatures. R., Vulcan and Mercury, ONE below. L., Vulcan seated with thunderbolts flashing from his clenched fist, ONE below. Serial letters A. B. As these two notes match where they were cut apart, they were printed on the same sheet, both are No. 163, written date, Mar. 4, 1836, but were unsigned, by the officers.
28. $1. C., two females, plow, shield and ship, 1 each side, dog, safe and key below. R., primitive train. L., Indian standing with bow and tomahawk.
29. $1. C., eagle on a shield, three females seated. R., two farmers and dog, 1 above. L., State arms, 1 above, ONE below. May 1st, 1854.
30. $1. Same as above, but has written date.
31. $1. Same as No. 29, but has ONE in red.
32. $2. C., Archimedes raising the world with a lever, 2 each side, deer running below. R., Indian Chief Washtenaw, with drawn bow and arrow, TWO below. L., Indian standing, TWO below.
33. $2. C., female and child seated on a plow, train and reapers, eagle below. R., beehive, 2 above and below. L., sheaf, plow and harrow, 2 above and below.
34. $2. C., lumbering scene. R., female portrait, 2 above. L., State arms, TWO and 2 on a die above. May 1, 1854.
35. $2. Same as above, with TWO in red.
36. $2. Same as No. 34, with written date.

public. P
a change k in the seventeenth century lived an honest burger who liked easier to wives once in a while. Divorces were hard to get and it seemed disd kill them off. Being a bit of a doctor and with advanced ideas, he fained the ordinary hazardous methods. By tickling the soles of their et he was able to dispose of five before he was discovered. If you don't believe me you can go there and see for yourself. Their graves are all neatly labeled in the parish cemetery. You cannot fail to find them, for they are near the rock tombs cut during the time of St. Rupert.

The Twenty Years War rolled by and had little or no effect on Salzburg. At the end of the war it was a sovereign principality.

The year 1727 saw the evil genius of Salzburg appear on the horizon, Bishop Anton von Firmian. Anton was born at the wrong time. He should have chosen the era of 1534-1634, when the Spanish Inquisition was working overtime. Intolerant to the last degree, he decided that the Holy City of Salzburg was no place for non-conformers and he launched his famous "Edict of Immigration." Every Protestant must go. The same thing occurred in Canada when the French population was compelled to move, and that even has been immortalized in "Evangeline." But no poet has arisen to sing the sorrows of the immigrants of Salzburg. A number of interesting medals still extant alone record the sorrows of their passing. Thirty thousand migrated to other parts of Europe and America, abandoning their property and taking with them only what they could carry. I suppose that as they went the good Bishop Anton sat over his wine in the rambling old castle

Procession Thaler, 1628.

on the hilltop and thought that he would undoubtedly be numbered with the twelve Apostles as a recompense for his pious act.

But thirty thousand was a large percentage of the actual population, and hard working, industrious population at that. Taxes fell off, grass grew in many streets and Bishop Anton passed on a wreck to his successor.

The year 1772 saw the last of the prince bishops, Hieronymus Graf von Colloredo, whose reign lasted till 1803. Things had gone from bad to worse. He tried, honestly tried, to rectify the harm done by the former Bishops, but he was in command of a watter-logged derelict that barely floated on the troubled political waters of Europe.

The year 1809 saw Salzburg a part of Bavaria and 1816 an integral part of the Austrian Empire—472-1816 a long stretch, almost as long as the Christian Era. But the salt is still there and the underground lake is still there, and if you took away the gingerbread Cathedral and the crazy old castle on the hilltop, I fancy it would look just about as it did in the year 472.

TOBACCO WASTE USED TO MAKE PAPER MONEY.

Durable paper currency can be made from the waste cuttings and stems of tobacco, it is reported from Europe. The waste from tobacco factories is first treated by a chemical process to render it tough and pliable. It is then run through special machinery to cut it fine and is used as a substitute for the more costly waste linen rags.

Descriptive List of Obsolete Paper Mone

By D. C. WISMER, Hatfield, Pa.

PART I—Embracing the Circulating Notes Issued by State Banks, Privat Banks, Bankers and Corporations.

Abbreviations { R.—Right end illustration. C.—Central illustration on note. L.—Left end illustration.

(The publication of this list was begun June, 1922.)

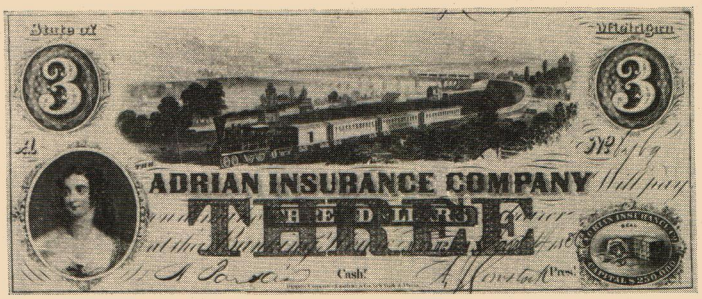
MICHIGAN.

(Detroit was first settled by the French in 1610. Michigan was admitted into the Union as one of the United States in 1837, being the twenty-sixth State in the Union.)

ADRIAN.

Adrian Insurance Company (Capital $250,000).

1. $1. C., harvesting scene, man on horseback, eagle between signatures. R., dog, safe and key, 1 above. L., Indian seated on a rock, a gun at his side, 1 below. ONE in red.
2. $2. C., drove of cattle and pigs, two men on horseback, covered bridge, plow and sheaf between signatures. R., dog, safe and key, 2 above. L., mason at work, 2 above. TWO in red.



No. 3.

3. $3. C., two trains and a long bridge across a river. R., dog, safe and key, 3 above. L., female portrait, 3 above. THREE in red.

Bank of Adrian (Incorporated in 1837. Capital $150,000).

Bidwell's Exchange Bank.

Erie and Kalamazoo Railroad Bank (Incorporated in 1839. Capital, $65,600. Circulation in 1837, $85,437.)

4. $1. C., Ceres seated, sheaf, train, etc., 1 each side, barrels between signatures. R., train, ONE above and below. L., portrait of Harrison, ONE above and below.
5. $1. C., steamboats and ships. R., male portrait, 1 above. L., anchor and bales, 1 above. ONE in red.
6. $1.25. C., train of cars, value each side. R., eagle, female in frame, steamboat below. L., cupid, value above and below.
7. $1.50. C., value in ovals. R., Washington in a frame. L., train, value above and below.
8. $1.75. C., train of cars, value each side. R., Franklin in a frame. L., cattle in a circle, value above and below.

66. $2. C., train. R., man cutting wheat. L., same as No. 65.
67. $3. C., State arms. R., female and scales. L., boy, girl and dog.
68. $5. C., V on a shield, female seated holding sickle and cornucopia, a sheaf at her side at left, Justice standing at left, a ship at her side, 5 each side. R., Tecumseh with drawn bow and arrow, 5 below. L., FIVE across.

No. 69.

69. $20. C., Niagara Falls, XX each side. R., a nude Liberty and eagle. Drawn by Geo. W. Hatch, 1834, 20 below. L., TWENTY across.

Hurd, Wilson and Company's Bank (Closed in 1860).

L. C. Kellog and Company's Bank.

R. B. Briggs Bank (Closed in 1861).

Wm. Brooke's Bank.

W. H. Coleman's Bank (Closed in 1861).

W. H. Skinner's Bank (Closed in 1861).

Bank of Lake St. Clair (Incorporated in 1837-38. Capital $500,000. Bills of this bank were never placed in circulation).

BERRIAN.

Berrian County Bank.

70. $3. Have no description.

BRANCH.

Branch County Bank (Incorporated in 1837-38. Capital $50,000).

71. $1. C., sheaves of wheat, plow, etc. R., man in cornfield. L., value in center.
72. $2. C., train of cars and view of city. R., value and train. L., value in center.
73. $3. C., value and horse. R., boy and girl with sheaves of wheat. L., same as No. 71.
74. $5. C., group of six females. R., value and female. L., same as No. 71.

BREST.

Bank of Brest (Incorporated in 1837-38. Capital $100.000).

75. $1. C., female and ship. R.. ONE DOLLAR. L., ONE DOLLAR.
76. $2. C., Indian and female seated with a shield between them. R., and L., TWO DOLLARS.
77. $3. C., head in frame between two females. R. and L., FIVE DOLLARS.
78. $5. C., same as No. 77. R., portrait. L., ship.

BROOKLYN.

Merchants Bank of Jackson County (Incorporated in 1837-38. Capital $65,000).

79. $1. C., Neptune and Ceres in a shell drawn by sea horses, 1 each side, sheaf and agricultural implements below. R., female seated. L., man plowing, ONE above and below.
80. $2. C., female seated holding a sickle, arm resting on a sheaf, two cows at left, 2 each side, same as No. 79 below. R., Justice seated beside column, 2 above, TWO below. L., female seated holding a torch, an eagle at left, 2 above, TWO below.
81. $2. C., lady seated and bundle of wheat. R., lady standing in large ornamental 2. L., a girl.
82. $3. C., spread eagle on the limb of a tree, train, etc., 3 each side, same as No. 79 below. R., female standing in large ornamental 3, THREE above her head and 3 below her feet. L., portrait of girl, 3 above and below.
83. $5. C., grist mill and wheat field. R., lady leaning on a pillar. L., female seated holding scales.

CASSOPOLIS.

Asa Kingsbury's Bank.

CENTREVILLE.

Farmers and Mechanics Bank (Incorporated in 1837-38. Capital $50,000).

St. Josephs County Bank (Incorporated in 1837-38). Capital $100,000).

84. $5. C., State arms, 5 in a wreath. R., female with scales, eagle and shield. L., Vulcan seated at anvil, etc.

CLINTON.

Bank of Clinton (Incorporated in 1837-38. Capital $20,000. Circulation $40,000. Closed late in 1838).

85. $1. C., female carrying a sheaf on her head and one under her arm, two men reaping with sickles, 1 each side, dog's head below. R., male portrait, ONE above and below. L., ONE across.
86. $2. C., plow and harrow on a shield, female standing at right holding a sheaf, a female seated at left holding a rake, 2 each side, cherub riding a deer below. R., male portrait, TWO above and below. L., TWO DOLLARS across.
87. $3. C., grist mill and wheat field. R. and L., similar to No. 86.
88. $5. C., two men cradling wheat, 5 each side, a buffalo between signatures. R., male portrait, FIVE above and below. L., FIVE across.

COLDWATER.

Bank of Coldwater (Incorporated in 1837-38. Capital $50,000).

89. $1. C., Neptune seated. R., female in an oval. L., an Indian.
90. $2. C., "Safty Fund" and 2. R., Washington in oval. L., Indian.
91. $3. C., female seated on a chest. R., boy and dog. L., milkmaid.
92. $5. C., female. R., male statue. L., blacksmith seated.

Branch County Savings Bank (A. T. Lanphere & Co.).

93. $2. C., steamboat, ships, wharves, train, depot and city. R., portrait of boy, 2 above. L., train rounding a curve, TWO above.
94. $5. Similar to No. 93, except denomination.
95. $10. Similar to No. 93 except denomination.

Clark and Coe's Bank.

Clark and Starr's Bank (Closed in 1863).

Dennis and Starr's Bank.

H. C. Lewis' Bank.

Lawyer and Young's Bank.

Lewis and Starr's Bank.

CLINTON SALT WORKS.

Clinton Salt Works Company.

No. 96.

96. $1.50. C., female seated holding scroll, 1 50/100 at right. R., 1½ on ornamental die across. L., Minerva seated beside eagle, 1 50/100 above and below. This note reads: "Cashier of the Bank of Auburn, Pay to A. Rich or bearer one dollar and fifty cents, for the Clinton Salt Works Company. Clinton Salt Works, May 1, 1838. No. 245." Across the left end of the note is printed in red type: "Payable at the Michigan State Bank." Engraved by S. Stiles, Sherman & Smith, N. Y.

CONSTANTINE.

Bank of Constantine (Incorporated before 1827. Capital, $20,000. Circulation, $13,913).

97. $1. C., an eagle in its nest with its young; on a shield, an Indian holding a gun seated at right, a female standing left, 1 each side, primitive train below. R., two men and drove of cattle and sheep, 1 above and below. L., Indian standing, ONE below. Printed across left end: "Payable in Ohio or Indiana Bank Notes."

98. $2. C., two men mowing grain with cradles, 2 each side, deer between signatures. R., female seated beside cog-wheel, 2 above, TWO below. L., Tecumseh with bow and arrow, TWO below, across the left end in red type, is printed: "Payable at the office of L. F. Tiffany, at Buffalo, in Ohio bank notes."

99. $3. C., plow, wheat, etc., with train and city in background. R., female and State arms. L., man standing.

CORUNNA.

Cummin and Wheeler's Bank (Opened in 1860).

DECATUR.

J. Tarbell's Bank.

(TO BE CONTINUED.)

"WILD CAT" AND "RED HORSE" MONEY.

In this month's issue we begin the publication of the list of obsolete bank notes of Michigan in Mr. Wismer's series. In connection with the notes of Michigan the following is timely. It is Chapter 66 of a volume, "Story of Detroit," by George B. Catlin. We are indebted to Harry W. Rapp, Secretary of the Detroit Coin Club, for furnishing it. It also appeared in the "Office Cat," a house organ of the Richmond-Backus Company, Congress street and Woodward avenue, Detroit, several months ago.

Wild Cat Banking in 1838.

If we were old enough it is quite probable that when we encountered a man on a street corner selling German marks by the million in exchange for American silver coins, we would hark back to the days of wild cat banking in Michigan.

In 1838 Michigan was desperately in need of money. The general eagerness to go ahead with many visionary enterprises swept caution aside and the Legislature passed a general banking law which provided for an unlimited number of "safety fund" banks. Under this law a bank could be organized and the stockholders could issue money based upon first mortgages upon real estate for its security. On paper and in principle is seemed sound enough, but in practice is proved disastrous. The experiment has been tried many times and in many countries and each time it has ended in a demoralization of values in general and a destruction of public and private credit, followed by a long period of business depression.

Under this law, known as the "wild cat" banking law, banks sprang up like mushroom growths. The term "wild cat" arose from the fact that several fraudulent banks made large issues of currency. The engraving and printing was done by a few firms which printed bills for all the banks. These firms economized their engraving expenses as much as possible and many of the bills circulated in the West bore an engraving of the figure of a wild cat or panther. Another device much used on Michigan money was the figure of a spirited horse dashing across the face of the bill and printed in red ink. "Wild cat" and "red horse" money soon became terms to express utter worthlessness. Governor Mason, quite as innocent of any knowledge of the laws of money as he was of intent to do wrong, signed the bill and reckoned that he had settled an embarrassing problem. In the course of time his signature to that bill temporarily destroyed his popularity.

Money, so scarce for several months before the passing of the banking law, soon became plentiful and business began to boom. Prices began to rise, land sold rapidly and paper wealth accumulated. It was the custom for each bank of issue to send its money as far from home as possible to be circulated, in the hope that it would never be returned for redemption. But this practice was neutralized, because banks of other States reciprocated by flooding Michigan with their bills. Detroit money also went out into the State and outside State banks sent their money to Detroit. Most of these banks were well aware of the worthlessness of the paper currency, but there was a rivalry between them to see which could circulate the most bills. In case a flood of their own bills should be returned to be redeemed in coin money, the bank could fail and avoid responsibility.

Of course, certain protections had to be thrown around the issues of currency under the banking act. All banks were required to keep on hand a stipulated amount of silver and gold coin in proportion to their issue of bills. Marshall J. Bacon, an attorney, was appointed banking commissioner to travel about the State, look over the record of currency issues of each bank and then count the silver and gold money held by each bank for redeeming its bills.

But the record of bills issued was carelessly kept. Generally a bank was willing to confess but a fraction of its money issue. There was not sufficient silver or gold money in Michigan to enable the banks to comply with the law, so they adopted a curious practice.

The movements of the banking commissioner were zealously watched and banks were warned of his approach. They took care to have a respectable showing of coin money when he would arrive at a particular bank. As soon as he had counted the coin and given the bank his approval in his report,

the coin, stored in nail kegs and other improvised receptacles, would be hustled out the back door to be whirled away by a fast team to the next bank to be visited by the commissioner. There it would be counted again and credited to another bank. So the merry chase between the commissioner and the available real money would go from town to town and bank to bank about the State.

If the commissioner discovered the trickery, which he could hardly have failed to do, he kept his own counsel and let the practice go on. The alternative would be the closing of most of the banks, the immediate discrediting of all the bills in circulation and business chaos. The people of Michigan and of most of the other States were in exactly the predicament which now confronts the people of Germany, Russia and several other European countries. As fast as their money is discredited it falls in purchasing value. Then the governments try to compensate the depreciated value by rushing more money through the public printing presses. They all know that this practice must have an end and that the end will be chaos, but they do not see their way out of the dilemma by a steady process of currency deflation until the volume of money is reduced to an amount which can be sustained by the available security.

Banking Commissioner Bacon in time became alarmed at his own discoveries of the juggling of the security funds between banks, so he began to change the regularity of his visits and drop in upon banks which had not been fortified against his call by the rapid transit transfer of money from some other bank. This compelled the adoption of a new scheme by which the available coin money was distributed about and used as a sort of camouflage. Bacon called at the Bank of Sandstone, in Jackson County, and when he asked for an exhibit of real coin money he was shown several nail kegs apparently overflowing with silver and gold.

The directors of the bank entertained him lavishly and delayed his investigation in the hope that he would make it fast and perfunctory. They had the money all right, they assured him. It would be a tedious task to count the contents of all the overflowing kegs, but to their consternation Bacon began counting and soon the money in the kegs came to an end and the remainder of their ponderous contents was found to consist of nails, spikes and other heavy hardware of little value.

Within the period of 10 months 49 banks were organized in Michigan, but the bubble soon burst and in 1839 only seven remained in existence. Meanwhile, the State was flooded with money issues of dead banks. A man with his pockets filled with bills could hardly buy the necessities of life. Flour was $16 a barrel, potatoes $2 a bushel and other things in proportion. As soon as money became discredited and could not be circulated, prices of commodities fell in money value. Flour fell to $8 a barrel in 1839 and in 1842 it sold for $2.25. In fact money values had lost all significance in Michigan.

In this period of storm and stress the Bank of Michigan and the Farmers and Mechanics Bank of Detroit were carefully conducted. The general demoralization crippled both of them for a time, because coin money almost disappeared into private hoards, but they were soon able to resume specie redemption of their own bills. Both these banks kept faith with the public. The Bank of Michigan went out of business in 1844 and the Farmers and Mechanics Bank in 1839, with all claims paid. The latter bank was revived in 1845 and ended its career honorably in 1869.

ARE YOUR FILES OF THE NUMISMATIST COMPLETE?

The value of a complete, or even partly complete, set of THE NUMISMATIST to a numismatic library and the growing number of members who are forming such sets is shown by the increasing number of orders for back volumes and numbers of the magazine. Scarcely a week passes that we do not receive orders for this purpose. The constant drain on our stock of back numbers makes it impossible to supply many complete volumes, but perhaps we can now furnish issues that are missing from your files which we may be unable to do some time in the future. Better see that your volumes are kept complete as you go along.

On Collecting Coins.

By JOHN G. WATSON.

(Read before the Members of Detroit Coin Club, October 7, 1926.)

From time to time we hear various discussions and conversations on the different aspects of collecting, so I thought a few observations on the subject generally might be of interest and give us food for thought.

Coins are of such an extensive field that to do justice to it each one should select a certain series and stick to it. We must not forget that more advancement to the science of numismatics can be made from a complete or nearly complete small series than from a much larger general collection. The field is so extensive that it is difficult for a beginner, or even one who has collected coins for years, to decide on which branch to settle. The different series are all so interesting and fascinating that we collectors are almost like butterflies flitting from flower to flower in our anxiety to get something new.

The first and most important thing is to provide yourself with, or have access to, some literature on the branch selected. I have read somewhere that for every two dollars spent on coins one dollar should be spent on numismatic literature. I would almost be inclined to reverse this and for every dollar spent on coins I should say spend two on books dealing with the subject. Of course, many of us are members of the A. N. A. and receive every month its useful publication, THE NUMISMATIST. Another monthly I would strongly recommend is Spink's Numismatic Circular. This is published about the beginning of every month by Messrs. Spink & Son, of London, England, one of the leading coin dealing firms in the world.

Suppose we take a general survey of the countries that have issued coins from the earliest times to the present day. To go minutely into this would fill hundreds of volumes, so that this evening we will just skip over them, dropping a word or two which may influence some of you to take more seriously one particular series. I feel sure if you do this you will find more real satisfaction in your hobby than you now do.

Let us take China first, as this was, I believe, the first country to use metal as currency. This series has been sadly neglected, due, no doubt to the apparent difficulty of deciphering the inscriptions; but after a short and determined study of the characters, the effort would be amply repaid by the comparative ease with which they can be classified, and even without research the approximate date can be given to them by the style of character and general appearance. A close study of this series would then lead up to the reasons or cause for the use of the curious knife, cloth, tingle-dangle and other kinds of money issued before the Western civilization ever thought of a currency medium.

The coinage of Greece is certainly the most artistic of all. To the Lydians, in Asia Minor, is credited the issue of the first actually struck coins, about B. C. 700. This was of electrum, a natural ore containing gold and silver in various proportions. At first these were simply stamped with the seal or emblem of the city or town issuing them. Then, as the method of coining developed, so the art of the designers and die-makers improved till the work became more elaborate. About the fourth century B. C. we find the finest art displayed on the coinage, and this has never been surpassed even during the Renaissance in Italy, and which is used even at the present day as copies for the most artistic studies. From this series we learn much of the early democracies and their systems of government and how the Greeks by their valor and colonizing qualities dominated almost the whole of the then known world. Before the decline of the Grecian domination there was actually developing in Italy a republic which was doomed to be a greater power in the world even than Greece. I refer to the Roman Republic. The earliest money of this republic was, as we know, unwieldy pieces of cast copper on which was depicted the figure of an ox or some other animal. It is from this that we derive our present word "pecuniary," which is from the Latin "pecus," meaning cattle. Later on, about B. C. 268, was coined the first silver money in the city of Rome, which continued down to the beginning of the Empire.

These silver pieces are extremely interesting as showing the records of

the various families issuing them and also depicting mythical subjects of times before the commencement of the republic. An almost complete collection of this silver series may be made by a collector of moderate means. There were about 350 families that issued these from B. C. 268 to B. C. 29. when the empire begins.

This leads up to the seemingly interminable series of the Roman Empire. A specialist could take up the bronze coins of the first Emperor, Augustus, and it would really be a life study. The Roman Empire series is interesting for the remarkably good portraits of the Emperors, Empresses and members of their families displayed on the coins. Then there are the coins of the lower empire. I have read somewhere that some numismatist had classified 2,500 different small brass coins of the Emperor Probus alone!

We now pass on to the Byzantine series, the legends of which are most difficult to read, due to the malformation of the characters, but which have their own quota of interest. The coins of any one country of mediaeval Europe could be taken as a separate subject. The coinage of Italy alone, which before the unity in 1861, was divided into various kingdoms, principalities and dukedoms, would repay study. While speaking of the coinage of Italy I should just like to mention a book I have read on more than one occasion and which I always enjoy. I refer to the "Autobiography of Benvenuto Cellini," a jeweler, sculptor, money and medal engraver of the sixteenth century. I would strongly recommend its perusal to those of my hearers who have not already read it.

I must not forget the Indian series of coins commencing with those issued by the Bactrian kings down to the currency struck by the various rulers of the provinces into which India is now divided. Passing down to more modern times, we have the coinage of the various European and South American countries, also the moneys issued from time to time by England for her different colonies. Then, last but by no means least, we have the coinage of our own United States, commencing with the early pieces issued by the British Government for the use of the colony before the Declaration of Independence. Even those issued by the United States since 1776 are most extensive, while some of them, as we know, are extremely rare.

Which ever series is decided upon, the first thing required is a cabinet for the housing of the coins. The system I would recommend is to have a cabinet provided with trays. These trays should be pierced with holes somewhat larger than the coins they are intended to hold. By this method systematic study is much easier than when they are kept in envelopes, as the friction caused by simply taking the coin out and putting it back again many times must damage it. In speaking of wooden trays, either oak, walnut or mahogany should be used, and never cedar wood, as in time it exudes a vapor which covers coins, especially those of bronze, with a sticky substance which it is almost impossible to clear away. Then, special care should be used in handling the various pieces. A coin should never be held on its face by the fingers, as on proof and fine coins this always leaves marks which cannot be taken off without spoiling the appearance of fineness. The habit of rubbing a coin between the thumb and fingers should never be resorted to as copper coins particularly give off verdigris, which is a dangerous poison.

Another important point in coin collecting is to carefully catalog every piece acquired either by purchase or trading. For my part, I keep a small day book, in which every item I procure is entered. In this book is put in a brief form a description of the coin with the name of the individual or firm from which it is acquired, with the date and price. Then, later on, when more time is at my disposal I fully catalog each item, giving a complete description of both obverse and reverse of the coin with any special particulars I observe upon it. I cannot impress upon you too firmly the necessity of a good system of cataloguing, as from comparison one can see how the values fluctuate from time to time. The present tendency seems to me to be on the rise. Whether this is due to more collectors or to those who already collect requiring finer specimens I cannot say. Fa'se or counterfeit coins are very difficult to detect, as some of the forgers have been and are most skillful in their work. To detect a false from a true coin is in some cases most perplexing. True, in many cases the lettering and general characteristics of a forgery are glaring, but the tyro is easily deceived. Even experts are deluded at times, and it takes many years of inspection of genuine old coins to be able to detect some of the counterfeits now existing. No

general rule can be given as a guide, but examination of good specimens in museums or in good private collections is, I think, the best way of acquiring experience; but it takes many years of this to become an expert—there is no royal road to the desired end.

Now, I hope I haven't wearied you with my talk and will conclude with a few remarks on the advantage of a hobby of some kind. To the tired business man, a study of coins, postage stamps, old china, pictures, etc., is indispensable. It comes to me that the usual thoughtful man is too much inclined to carry his business worries with him to his home and finds difficulty in forgetting them. This is a great mistake, and the man who takes up the coin-collecting habit with enthusiasm will find that through reading history to which his hobby leads him he would be transported to regions of the past and which cannot fail to make him forget his worries and would certainly add years to his life. Then look at the advantage of the social intercourse it leads him to and the glorious feeling he has when showing new acquisitions to friends. Personally, I have derived the greatest pleasure in meeting numismatic friends and corresponding with them, and others whom I have never met. To mention one instance only: Some years ago it fell to my lot to make a voyage to Australia and New Zealand. On my way I spent a few days in London. Most of my time there was taken up in the British Museum, where I examined the whole of the extensive collection of Chinese coins which is housed there. While talking to the assistant keeper of coins, whom I had never met before, I mentioned the fact that I had written a few articles on Chinese coins, which had been printed in one of the English newspapers. He had read them and this was a bond already formed between us. Not only so, but he gave me the name and address of a clergyman in Wellington, the capital of New Zealand, whom he knew as a collector of coins. On arrival in Auckland, which, by the way, is about 500 miles from Wellington, I opened up a correspondence with this gentleman and although I have never seen him, and probably never will, I hold the liveliest and happiest recollection of my correspondence with him during my sojourn in the antipodes. But time is pressing. I could talk for hours, and I know you are waiting for the auction which gives us all, whether we bid or not, a great amount of enjoyment. I should be glad of any questions relating to this paper and would feel gratified for a lively discussion of the subject.

MANY NEW COINS FROM MINTS OF EUROPE.

Europe has become familiar with several new coins in the last three years. In most cases they have been issued to replace paper money made worthless by war deflation.

In 1924 Austria issued the schilling. Hamburg and Bremen now have their own money and Bremen even went so far as to change the name to dollars. Latvia brought forth the lat, Lithuania the lit, Poland the zloty and Esthonia the estmark. Iceland entered the market with the aurar. A new 200 piastre and a new 500 piastre piece were issued for Egypt. Czechoslovakia, on her feet financially, returned the ducat to circulation, and Danzig the gulden.

In 1925 the British Government decided that Palestine should return to its own money. Shekels, dinars and prutahs will again be issued after a lapse of 1,800 years. Ireland will pay homage to her ancient kings with coins bearing their stamps, Shane O'Neill, King Sithric and Brian Boru being among the first to be honored.—New York Times.

MR. BAMBERGER RECEIVES GOLD MEDAL.

In last month's issue we published an illustration of the medal struck in bronze to commemorate the gift of a building by Louis Bamberger to the Newark (N. J.) Museum Association. On January 18, at a meeting of the executive committee of the museum, a copy of the medal struck in gold was presented to Mr. Bamberger as a token of its appreciation of the gift. This was the only copy of the medal struck in gold.

Dollars and Half Dollars of 1794 and 1795.

By THEODORE J. VENN.

The searcher for statistics on the actual coinage of silver dollars and half dollars for the years 1794 and 1795 is very apt to meet with conflicting opinions, and I think my old friend Ben G. Green, when compiling his "Numismatist's Reference and Check Book," also found the differing statistics as to separate coinage for the two years so conflicting that he concluded to treat them jointly rather than give individual figures for each year in either the dollar or half dollar series. The same reason probably also prompted him to give joint statistics on the coinage of silver half dimes for the years 1794 and 1795.

After delving long into various statistics the writer finally ran across some old coinage figures which he thinks may tend to clarify the matter somewhat. They are taken from a cyclopedic article written over forty-four years ago, thus preceding Mr. Green's compilation by about twenty years.

In the article referred to, the coinage of silver dollars for 1794 is given as 1,758 and that for 1795 at 203,033. When added, these figures produce a total of 204,791, which corresponds exactly with that given by Mr. Green for the two years. Hence we may be reasonably certain that the statistics as to the 1794 dollar—1,758—are correct, especially as there is also perfect accord in placing the coinage of 1796 dollars at 72,920.

There is quite a difference in the coinage figures for the 1794 and 1795 half dollars, however. The article in the cyclopedia places the coinage of 1794 half dollars at 10,600 and that of 1795 at 323,038, while Mr. Green's joint figures for the two years are 323,144. The discrepancy here is 10,494, but the writer is not prepared to state where the error lies. Judging from the relative rarity of the 1794 and 1795 issues, however, the allotted 10,600 for the coin of 1794 is probably near the mark.

Mr. Green gives the joint coinage figures for half dimes of the years 1794 and 1795 as 86,416, while the article says that in 1794 "a few half dimes" were coined, "more for curiosities than use," and that in the following year 86,416 of the pieces were struck. As the article's information on the 1794 issue is rather vague, we can hardly do otherwise than accept Mr. Green's statistics on these earliest half dimes, although the 1794 coinage no doubt was extremely small as compared to that of 1795.

NUMISMATICS FEATURED IN BULLETIN OF THE S. OF THE A. R.

In the January Bulletin of the North Dakota Society of the Sons of the American Revolution, edited by Albert H. Yoder, District Secretary of the A. N. A. for North Dakota, South Dakota and Montana, reference is made to issues of souvenir coins, as follows:

"In accordance with a long-established custom, nations commemorate important events by issuing special postage, coins and medals. In recent years the United States has greatly increased our supply of such mementos. Beginning with the Chicago World's Fair the Government issued an "Isabella quarter" and two dates of the Columbian half dollar. Space does not permit mentioning the many special issues of coins since. Within the year the mint has issued a special 50c. silver piece and a quarter eagle gold piece. These issues are intended chiefly for professional and souvenir collectors. They have historical significance and hence are appropriate gifts. The issuing of such coins is usually limited and they are sold at double the face value, as a rule, the profit going to support the particular historical observance for which the coin is issued. On account of the limited issue, these coins soon increase in value, in the case of most of them the increase equaling the interest on the money invested. The commemorative half dollars, of which 15 have now been issued, constitute an attractive and relatively inexpensive collection of coins. To persons of Huguenot descent, the 1924 Huguenot-Walloon coin, or to one with Southern ancestry, the Stone Mountain, or to one with a Lexington Alarm ancestry, the Lexington-Concord coin has a sentimental value. Maine, Alabama, and Missouri have had centennial celebrations with a commemorative coin for each. The Oregon Trail coin is the latest issue."

THE NUMISMATIST

Registered in U. S. Patent Office.

Founded 1888 by Dr. George F. Heath.

OFFICIAL MAGAZINE AMERICAN NUMISMATIC ASSOCIATION.

Publication Office: Federalsburg, Md.

FRANK G. DUFFIELD, Editor and Bus. Mgr., 4215 Fernhill Ave., Baltimore, Md.

An Illustrated Monthly, devoted to Coins, Medals and Paper Money.

All Manucripts should be sent to the Editor not later than the 10th of each month to insure publication in the next issue.

THE NUMISMATIST will be published promptly on the 1st of each month.

Yearly Subscription, United States, $2.00; Foreign, $2.25. Trial Subscription, First Six Months, $1.00. Sample copy, 25c.

Entered at the Post Office, Federalsburg, Md., as second-class matter (under the Act of March 3, 1879).

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	1 Month	3 Months	6 Months	1 Year
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Editorial Comment—Numismatic News.

LAST MONTH'S ISSUE A RECORD BREAKER.

When we announced in our issue of last October that the numismatic season just opening promised to be a very active one we based our conclusions on the general outlook and conversations with dealers and members at the Washington Convention of the A. N. A., as well as on the fact that there was no noticeable falling off in our advertising patronage during the summer. While there have not been more than the usual number of auction sales during the winter, greater activity among dealers, large and small, has been evident by the amount of advertising carried by THE NUMISMATIST during the last four months, which was greater than in any similar period in the history of the magazine. The issue last month broke all records, there being nearly 20 pages of business announcements. A feature of the advertising pages that seems to be growing in favor is the practice of col-

lectors making known their wants to their fellow collectors. When specimens do not come fast enough through auction sales and dealers' stocks, they can often be obtained from other collectors by making known your wants through an advertisement in THE NUMISMATIST.

ANNOUNCEMENT.

In the April issue of THE NUMISMATIST we will publish a supplementary list of Lincoln medals and tokens, a continuation of the list published in our February, 1924, issue under the title, "Lincoln in Numismatics." The supplementary list has been prepared by Robert P. King, of Erie, Pa., the author of the original list. Most of the pieces described in the supplementary list are new, having been struck since the original list was published. They number over fifty, and several will be illustrated.

The original list contained descriptions of 887 medals, tokens, coins, etc., of the Great Emancipator, and the issue in which it was published was the largest and most pretentious number of THE NUMISMATIST ever attempted. It contained 160 pages, with many illustrations of Lincolniana. Issued at 50 cents a copy, the price was soon advanced to $1, and the demand for it was so great that the issue was soon exhausted. It is now selling at a premium.

URGES COIN COLLECTING BY OUR YOUTH.

In its issue of January 27 the New Rochelle (N. Y.) Standard-Star published the following in its editorial columns:

"A coming event that will be something of a novelty in New Rochelle will be the program at the Y. M. H. A. on Sunday afternoon, February 13, in observance of Coin Week.

"On that afternoon three of the country's leading collectors and coin authorities will speak at the Y. M. H. A. and there will be an exhibition of some exceedingly rare coins. The entire program will be an interesting one and it is hoped to interest many peopie in the matter of coin collecting who have never yet turned their minds in that direction. The program will be free and to each boy and girl who attends there will be given a souvenir coin and a book on coin collecting.

"Coin collecting has a peculiar fascination for those who engage in it and it is one of the most sensible hobbies that a person can take up. It is a clean, entertaining hobby that has an educational value and which the young can cultivate, as well as the old.

"Parents who complain because their children do not spend more of their time home, might induce them to do so if they would interest them in coin collecting and give them a start for a collection. There is a saying that he who is once a coin collector is always a coin collector, and there must be truth in the saying. At any rate, many of the best known collectors in this country are men far advanced in life and a considerable number of them confess that they have been collecting ever since they were boys.

"We predict that those who go to the local Y. M. H. A. on the afternoon of February 13 will be most pleasantly entertained and that many of the visitors will, for the first time, fall under the spell to which coin collectors are particularly susceptible."

In its efforts to obtain publicity for numismatics the A. N. A. has been quite successful in late years. But it is seldom that it has been able to persuade the daily press to advocate coin collecting in its editorial columns. The above is an exception to the rule.

THE BENNINGTON-VERMONT HALF DOLLAR.

Distribution of the Bennington-Vermont commemorative half dollar began on February 1. During January 23,423 pieces were struck at the Philadelphia Mint. Some of the newspaper reports that the reverse would contain the design of a battle monument instead of a catamount proved untrue and the designs of the coin are substantially the same as the illustration in our October, 1926, issue. The only change is that the two mottoes, "In God We Trust" and "E Pluribus Unum," which originally appeared on the obverse above the head of Ira Allen, have been transferred to the reverse, the former motto being placed above the years 1777-1927 and the latter placed below the catamount.

The coin was designed by Charles Keck, sculptor, of New York City. In a letter in response to an inquiry from Alexis P. Mengelle, of Colorado Springs, Col., as to the proposed change of design in the coin, Mr. Keck wrote him recently that no such change was proposed, and added:

"I also made a medal about 2½ inches in diameter, on one side of which I have represented a Green Mountain boy with coonskin cap in which appears a sprig of evergreen, and holding a gun in his hands, and in the background I have indicated the original American flag and the inscription, 'Vermont Sesqui-Centennial.'

"On the reverse I have a wreath of laurel with the names of the leading men inscribed on the ribbon which ties it together. In the center of this wreath is 'Fay's Tavern.' On the outside of this wreath is the inscription, 'Battle of Bennington 1777-1927,' and fourteen stars, indicating that Vermont was the fourteenth State to enter the Union."

Inquiry made to the Vermont State Sesqui-Centennial Commission for a photograph of the above medal for illustration brought the reply that no photographs were available.

ROYAL SWEDISH ACADEMY OF SCIENCES MEDAL, 1926.

The Academy's medal for 1926 is struck for Prof. Ernst Axel Henrik Key. The obverse has his bust in profile facing the left, with the inscription, "Ernst Axel Henrik Key, Professor Anat. Path." Under the bust, "N. 1832. O. 1901." Under the shoulder, "A. Lindberg, S. C., 1894."

The reverse has the inscriptions "Hygieam in Scholas Vocavit" and "Socio Meritissimo Reg Acad Scient Suec" encircling symbolic figures of Hygiea and Youth, with "MCMXXVI." The reverse was designed by Eric Lindberg. (See THE NUMISMATIST, May 1926, page 271). J. deL.

HUNGARY'S NEW CURRENCY.

When Hungary adopted the name of "pengo" for its unit of currency it did so, it is said, because of the improbability of confusing it with the name of any other currency unit or denomination of the world. The word "pengo," it is said, means resounding or ringing and dates from the time when there were paper and silver florins current in the country and the peasants hoarded the latter, calling them "penge forint."

The pengo was placed in circulation on January 1 and has a par value of 17.4 cents. It is struck in silver with a good percentage of alloy, with a flat, ornamental edge.

A year ago the Wall Street Journal said that the pengo would be divided into 100 gara, coins in the denominations of 50, 20, 10, 2 and 1 gara to be issued in bronze-aluminum and copper-nickel. It appears that the name of gara was not adopted or used for the minor coins, as the set illustrated here, all dated 1926, are known as filler. The silver pengo is made of 640 parts of silver to 360 parts of copper; the 50, 20 and 10 filler of 25 parts of nickel to 75 parts of copper, and the 2 and 1 filler of 95 parts of copper, 4 parts tin and 1 part zinc. The 20 filler is of the same type as the 10 filler illustrated here, and the 1 filler is similar to the 2 filler in design.

In size, the 20 filler is only slightly smaller than the 50 filler, and not much larger than the 10 filler. As a set of coins they are quite attractive and superior in style and execution to many European issues since the war. The set was furnished for illustration by Guttag Bros., New York City.

A QUEER JOB.

A queer job in London is that of a man who regularly attends all auctions buying up medals which only members of the Brigade Guards are allowed to wear. He does this to keep them from becoming "common."

MEDALS EXHIBITED AT ACADEMY OF FINE ARTS.

The 122d exhibition of the Pennsylvania Academy of Fine Arts, which opened on January 29 in Philadelphia, contained a number of medals by Emil Fuchs, Julio Kilenyi and other artists.

SOCIETE FRANCAISE DES AMIS DE LA MEDAILLE.

The Societe's statutes, as well as the first medal struck (1925), have been distributed to members. The medal is designed by L. C. Mascaux and represents an allegory entitled "Cypris." The obverse shows a nude female receiving a flower from a cupid. The reverse has a Greek inscription. The medal is struck in bronze and measures 4¼ inches in diameter.

The 1926 medal has been designed by M. P. Turin, a young sculptor and medal engraver, and commemorates the 500th anniversary of Saint Francis Assizi. M. P. M. Dammann has been requested to design this year's medal.

The Societe is limited to 200 members and no more are accepted until a vacancy occurs. On account of conflicting views of franc valuation, no life members exist. If anyone desires to join, his name will be submitted when a vacancy occurs. The title of "Membre Donatur" will be presented to anyone donating 2000 francs. (See THE NUMISMATIST, May, 1926, pages 246-7.)

J. deL.

NUMISMATICS AND THE A. N. A. TWENTY-FIVE YEARS AGO.

The March, 1902, issue of THE NUMISMATIST contained the following articles: "Unusual Numismatic Specimens," by Dr. B. P. Wright; "The Coins of Republican Rome," by Dr. Geo. F. Heath; "The Minor Coins of Scandinavia." In this issue a description of a public coin exhibit held at the Collectors' Club, New York City, is given by "Dahlonega," a pseudonym of the late Albert R. Frey. As much stress is laid in these days on the value of public exhibits of coins, a few details of this display will be timely. The exhibit was open on January 25 from 3 to 10 P. M., and there was a good attendance of collectors and dealers. (No mention is made of attendance by the non-collecting public.) There were five exhibits. First, a portion of the John G. Mills collection of British Eighteenth Century Tokens. Second, a collection of educational material showing the various metals and other substances, as well as the different shapes and sizes, which have been used as money during the past 5000 years, the property of David Proskey, of Paterson, N. J. Third, a collection of rarities and curious coins, the property of Charles Gregory, of New York City. Fourth, a collection of 60 gold coins of various countries and epochs. the property of Albert R. Frey, of Brooklyn, N. Y. Fifth, a collection of 180 foreign crowns and thalers of the fifteenth to nineteenth centuries, owned by H. G. Mandel, of New York City. The judges of the exhibit were John W. Scott, Lyman H. Low and John N. Luff, who awarded the first prize to David Proskey, whose exhibit excelled in completeness, and the second to Charles Gregory, whose exhibit was remarkable for the value of its many specimens.

Among the prices realized at an auction sale held in January was $10 for an 1856 eagle cent, very fine, which shows that the price of this coin has remained almost stationary for 25 years.

The department devoted to the A. N. A. contains the names of 10 applicants for membership.

THE WALTON CLARK MEDAL.

The Walton Clark medal was established by the board of directors of the United Gas Improvement Company and is to be awarded by the Franklin Institute, Philadelphia, to the author of the most notable advancement in knowledge, or improvement in apparatus, or in method, concerning the science or the art of gas manufacture or distribution or utilization in the production of illumination or of heat or of power. The medal is two inches in diameter and contains about $100 worth of gold.

The first medal was presented to Dr. Walton Clark, in whose honor it was established, on December 21 last. The portrait on the obverse is that of Mr. Clark. The medal was designed and struck by J. E. Caldwell & Co., of Philadelphia.

THE PRESS AGENT GETS BUSY AGAIN.

Recently we have had inquiries as to whether it is true that United States cents of 1838 are really worth $800. And if true, how much is a United States cent of 1852 (or some other date) worth? Recalling that we happened to have several nice duplicate cents of 1838 on hand, we advised the inquirers that we would be plesaed to let them go at $1 each, and if the report proved true they might clean up $799 on each. None was sold.

At that time we had not heard what started it. A few days later the following clipping was sent to us by one of our members, now sojourning on the Pacific Coast. The clipping is from one of the San Francisco papers.

> Carthage, Mo., Jan. 18.—A United States penny, worth $800, according to coin collectors' guides, has been on exhibition in the window of a jewelry store here. The owner of the coin requested the jeweler not to make known his name. It is said that only three of the pennies were coined because of the controversial nature of the inscription. It was passed down to the Carthage man from his great-grandfather.
>
> The penny was coined in 1838 in the days of the anti-slavery agitation and bears the picture of a negro woman kneeling in fetters and the inscription: "Am I Not a Woman and a Sister," encircling the picture. On the other side the stamping reads "United States of America" and "Liberty, 1838."

And that's that.

BAN LIFTED AGAINST EXPORTS OF DANISH COINS.

The ban against the export of Danish coins has been lifted and the Danish Ministry of Justice now permits export of gold bars and coins to the United States, Sweden, England, Canada, the South African Union, Australia and New Zealand, according to a press dispatch.

American Numismatic Association

Organized 1891, Incorporated Under the Laws of the United States May 9, 1912.

The annual dues are $1.00 yearly. Subscription to THE NUMISMATIST, $2.00 yearly, both payable January 1 in advance. Total, $3.00. For particulars address the General Secretary.

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Official Magazine: THE NUMISMATIST,
F. G. DUFFIELD, Editor and Bus. Mgr., 4215 Fernhill Ave., Baltimore, Md.

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GONZALES, J. J.—**Georgia, Florida, Louisiana, Alabama**—88 Ponce de Leon Ave., Atlanta, Ga.
HANLEY, A. L.—**Maine**—The Lafayette, Portland, Maine.
HOARE, E. A.—**Michigan**—Dime Savings Bank, Detroit, Mich.
HERZ, C. O.—**Nevada**—Care R. Herz & Bros., Reno, Nev.
KOHLER, RUD.—**New York**—70 Fifth Ave., New York City.
KUSTERER, LEONARD—**Connecticut**—126 Summit St., Bridgeport, Conn.
LARDNER, FOSTER—**Rhode Island**—320 Westminster St., Providence, R. I.
LEES, JUDGE W. A. D.—**Alberta, Saskatchewan, Manitoba**—Box U, Camrose, Alberta, Canada.
LANGSTROTH, DR. L. A.—**Nova Scotia, New Brunswick, Newfoundland**—36 Sydney St., St. John, N. B., Canada.
LAWLESS, ELMER—**Illinois**—2224 S. Spalding Ave., Chicago, Ill.
MEHL, B. MAX—**Texas, Arizona**—P. O. Drawer 976, Fort Worth, Texas.
MOELLERING, C. E.—**Indiana**—217-241 Murray St., Fort Wayne, Ind.
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STOVALL, O. P.—**Tennessee, Kentucky**—109 E. Lafayette St., Jackson, Tenn.
SNOW, JOHN H.—**Mississippi, Missouri, Arkansas**—3702 Washington Ave., St. Louis, Mo.
THORSON, N. T.—**Nebraska, Kansas**—Omaha, Neb.
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ZUG, JOHN—**Maryland, Delaware, District of Columbia**—Bowie, Md.

American Numismatic Association.

REPORT OF GENERAL SECRETARY.

New Members to be Admitted March 1, 1927.

3124 R. V. Wert, 404 Thirteenth Avenue, Yakima, Wash.
3125 Claude J. Russell, 2936 Warren Avenue, Chicago, Ill.
3126 Dr. J. T. Keiser, 805 Lincoln Place, Beaver Falls, Pa.
3127 Lester L. Lodge, 2633 Buena Vista Avenue, W., Detroit, Mich.
3128 W. E. Schmidt, New Salem, N. D.
3129 Edward L. Miller, 3241 Walnut Street, Chicago, Ill.
3130 Rev. H. P. Thiefels, 210 Penn Street, Sharpsburg, Pa.
3131 Miller Smyth, Care of F. G. Smyth & Co., Uvalde, Texas.
3132 Christy Zakes, 100 West 39th Street, New York, N. Y.
3133 Rev. A. Jul Dysterheft, R. F. D. No. 3, Glencoe, Minn.
3134 Raymond S. Aarons, 3134 Columbia Avenue, Philadelphia, Pa.
3135 Miss Mary Scislourcz, P. O. Box 29, Hastings, Pa.
3136 George Murray, 71 East 120th Street, New York, N. Y.
3137 S. H. Self, 14 Sherbrook Villas, Winchmore Hill, Middlesex, England.
3138 Ambrose P. Spencer, 1357 Ardoon Street, Cleveland, Ohio.
3139 Herbert W. Walker, R. F. D. No. 3, Warren, Ohio.
3140 B. T. Peterson, 2330 West 115th Street, Chicago, Ill.
3141 Moris Zalk, Estherville, Iowa.

Applications for Membership.

The following applications have been received prior to February 15, 1927. If no objections are received prior to April 1, 1927, the applicants will become members on that date and their names will be published in the April issue of THE NUMISMATIST.

APPLICANT	PROPOSED BY
Edward P. Harker (United States), 250 Superior Street, Rossford, Ohio.	Julius Guttag Robert Robertson
B. V. Blid (Ancient and Mediaeval), 287 13th Street, Portland, Ore.	George Pipes Harry T. Wilson
Mrs. Palmer G. Ek (United States), 311 Vistula Street, Elkhart, Ind.	Dr. Edward Planck Harry T. Wilson
D. S. James, M. D. (American Coins), 15 West Winter Street, Delaware, Ohio	H. E. Buck Harry T. Wilson
Dan D. Davenport (General), 56 Randal Street, Greer, S. C.	Garold W. Tapp Harry T. Wilson
Monroe H. Schloss (United States Coins), Marlborough Apts., 2-A, Eutaw Pl. and Wilson St., Baltimore, Md.	Alex. M. Hanline Harry T. Wilson
L. W. Booth (General), Independence, Ohio	Chas. H. Fisher W. H. Cathcart
Harry A. Fox (General), 58 V Street N. W., Washington, D. C.	John Zug Harry T. Wilson
Lewis T. Keator (United States Silver Coins), Chichester, N. Y.	Elman Tremper Harry T. Wilson
Jack Harris (United States), 242 Turk Street, San Francisco, Cal.	C. M. Denney Harry T. Wilson
Frederic Robert Surry (Canadian Copper Coins), 10244 101st Street, Edmonton, Alberta, Canada	Hon. Wm. A. D. Lees Harry T. Wilson
George Zatroch (General), 1464 Broadway, Lorain, Ohio	Dr. David E. Stephan Harry T. Wilson
A. T. Komada (General), 411 Grant Avenue, San Francisco, Cal.	Farran Zerbe Harry T. Wilson
Elimar L. Grosse (United States Coins), 146 North Denver Street, Kansas City, Mo.	Harry T. Wilson J. Henri Ripstra

The following applications for membership were published last month in incomplete form. They are reprinted this month, with names of indorsers and collecting specialty, for the information of the members.

R. V. Wert (General), J. F. Blanchard
404 13th Avenue, Yakima, Wash. ..... E. Z. Little
Claude J. Russell (General), L. Josephson
3301 West Adams Street, Chicago, Ill. ..... Harry T. Wilson
Dr. J. T. Keiser (United States Coins), F. C. Parker
805 Lincoln Place, Beaver Falls, Pa. ..... Harry T. Wilson
Lester L. Lodge (Silver Half Dollars, Medals and Gold), Albert A. Grinnell
2633 Buena Vista Ave. West, Detroit, Mich. ..... J. E. Helfrich
W. E. Schmidt (United States Coins), Julius Guttag
New Salem, N. Dak. ..... F. A. Livingston
Edward L. Miller (General), Elmer Lawless
3241 Walnut Ctreet, Chicago, Ill. ..... Harry T. Wilson
Rev. H. P. Thiefels (General), George F. Marlier
210 Penn Street, Sharpsburg, Pa. ..... Harry T. Wilson
Miller Smyth (United States Gold Coins), Harry T. Wilson
Care F. G. Smyth & Co., Uvalde, Texas ..... J. Henri Ripstra
Christy Zakes (General), F. C. C. Boyd
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Rev. A. Jul. Dysterheft (General), Moritz Wormser
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George Murray (General), Moritz Wormser
71 East 120th Street, New York, N. Y. ..... Harry T. Wilson
S. H. Self (British Coins only), F. G. Duffield
14 Sherbrook Villas, Winchmore Hill, Middlesex, Eng. ..... Harry T. Wilson
Ambrose P. Spencer (Ancient Greek and Roman Coins), Charles J. Molnar
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2330 West 115th Street, Chicago, Ill. ..... Harry T. Wilson
Moris Zalk (United States and General), T. J. Barnes
Estherville, Iowa ..... Harry T. Wilson

Changes of Address.

Joseph Clinton, from 16 West Erie Street, Chicago, Ill., to 4 West Ontario Street, Chicago, Ill.

Thomas F. Barry, from 920 East Pike Street, Seattle, Wash., to 119 North Boren Avenue, Seattle, Wash.

Karl B. Diehl, from P. O. Box 365, Downey, Cal., to Traveler's Hotel, 257 N. Sierra St., Reno, Nev.

F. G. Lister, from 302 Frisco Bldg., Springfield, Mo., to 965 Fremont Street So., Springfield, Mo.

Julien D. Martin, from 1634 Monument Avenue, Richmond, Va., to 1829 Grace Street, Richmond, Va.

Ebenezer S. Thresher, from 958 Board of Trade, Kansas City, Mo., to 960 Board of Trade, Kansas City, Mo.

Dr. Morris Gerstl, from Josefvoska 96, Prague, Czecho-Slovakia, to Wien 1, Wipplinger Str. 31, Prague, Czecho-Slovakia.

Jake Martin, from P. O. Box 501, Denver, Col., to 2330 West 115th Street, Chicago, Ill.

James Milne, from P. O. Box 62, Trenton, N. J., to 248 North Broad Street, Trenton, N. J.

Isedor Segal, from 1008 First Street, Seattle, Wash., to 908 First Avenue, Seattle, Wash.

Claude J. Russell, from 3301 West Adams Street, Chicago, Ill., to 2936 Warren Avenue, Chicago, Ill.

Byron H. Burns, from 1903 Pershing Road, Chicago, Ill., to 420 Commercial Square, Cincinnati, Ohio.

I. M. Stewart, from 1518 Military Avenue, Detroit, Mich., to 9541 Mendota Avenue, Detroit, Mich.

Henry M. Winn, from 165 Third Street, San Francisco, Cal., to Second Signal Co., Fort Sam Houston, San Antonio, Texas.

John J. Bannan, from P. O. Box 341, Laurel Springs, N. J., to 1273 Kenwood Avenue, Camden, N. J.

E. J. Maher, from 414 East 16th Street, Covington, Ky., to 416 Ludford Avenue, Ludlow, Ky.

F. C. Butterworth, from 22nd and York Sts., Philadelphia, Pa., to South Central Ave., Cheltenham, Pa.

William Kraft, from 979 Jones Street, San Francisco, Cal., to 979 Jones Street, Berkeley, Cal.

Eric G. Blomquist, from 1728 Foster Avenue, Chicago, Ill., to 4953 North Irving Ave., Chicago, Ill.

M. F. Bailey, from 408 Wilson Street, Flint, Mich., to 714 Chevrolet Avenue, Flint, Mich.

D. L. Angell, from 3038 Arcade Bldg., Milwaukee, Wis., to Care Hollenbeck Hotel, Los Angeles, Cal.

N. Penn Bugbee, from 318 Main Street, Springfield, Mass., to 1562 Main Street, Springfield, Mass.

Rev. Thomas P. Durkin, from 1403 Jackson Street, Scranton, Pa., to Overton, Pa.

HARRY T. WILSON, General Secretary.

A. N. A. 1927 Convention in Hartford, Conn.

To the Members of the American Numismatic Association:

In accordance with the provisions of our Constitution and By-Laws and action taken at Washington, D. C., in August, 1926, the 1927 Convention of the American Numismatic Association will be held at Hartford, Conn.

The actual date, program and other details regarding the convention will be published in THE NUMISMATIST at an early date.

A cordial invitation is extended to every member of the A. N. A. to meet in Hartford, Conn., in 1927.

Fraternally,
CHARLES MARKUS,
Chairman Board of Governors.

Davenport, Iowa, Feb. 20, 1927.

NOTES.

Theo. J. Venn's article in the February issue of the Bankers' Service Bulletin is on "Rare Old Copper Coins," in which he gives approximate values of the early cents and half cents and explains why there is such a great difference in the value of pieces of the same date, which he says is due to the survivorship of comparatively few specimens in uncirculated condition.

George Klindt, of Davenport, Iowa, a member of the A. N. A., and Mrs. Klindt will shortly leave on a European trip, to be gone about six months. Mr. Klindt will probably add some desirable pieces to his collection while abroad.

Under the heading "Interesting Relics of Sixty-five Years Ago" the Jewelers' Circular, published in New York, prints an article in its issue of February 9 on the Civil War tokens issued by jewelers during the war to relieve the shortage in coins of small denominations. Obverses and reverses of forty of the tokens are illustrated, with a list of the firms issuing them. The article states that the illustrations are from specimens furnished by Joseph Barnet and Julius Guttag, both of New York City.

A description of the collection of coins and paper money of Guy M. Babst, of Kansas City, Mo., appears in the Kansas City Journal-Post of February 13, illustrated by several pieces of paper money. The article states that the collection contains about 2,000 coins and 500 pieces of paper money. Mr. Babst is sales manager of the local branch of the Willys-Overland Company.

Dr. Charles D. Wolcott, secretary of the Smithsonian Institution and world-known scientist, died at his home in Washington, D. C., on February 9 as the result of a stroke of apoplexy two weeks previous.

The Detroit Coin Club has issued a folder containing a list of officers and members, with their addresses. The membership totals 43.

Coin Week Observance.

A few reports of Coin Week observance, February 14 to 19, have been received up to the time of going to press. Indications are that the observance was not as general as in former years. Reports received later will be published next month.

NEW ROCHELLE, N. Y.—A special meeting of the Y. M. H. A. was arranged by Julius Guttag for Sunday afternoon, February 13, which was attended by about 200 boys and their elders. Addresses on collecting were made by Howland Wood and Moritz Wormser, of New York City, illustrated by a good-sized display of coins, medals and paper money. Booklets on coin collecting were distributed by Mr. Guttag.

NEW YORK, N. Y.—An exhibit was arranged at the Hamilton National Bank, 130 West 42d street, the center of New York life, by Messrs. Moritz Wormser, A. A. Firestone, George A. Blake, Julius Guttag and Dr. Valentine. The exhibit also included a window display, about which crowds gathered throughout the day. The pieces exhibited were of a general numismatic nature. The exhibit received considerable space in the daily press, including a feature photo of Miss Helen Zamzok, secretary of Mr. Wormser, holding a tray of fifteenth century gold coins.

In addition to the above, F. C. C. Boyd arranged an exhibit of Oriental coins in the Chinese department of Macy's.

DAVENPORT, IOWA.—The members of the A. N. A. living in Davenport arranged an exhibit, which was on view for two weeks. The value of the specimens shown was about $12,000. The exhibit was in charge of Charles Markus, chairman of the Board of Governors of the A. N. A.

MOUNT KISCO, N. Y.—At the Mount Kisco National Bank Dr. F. M. Dunn, of that place, a member of the A. N. A., had a splendid exhibit of American coins. It included complete sets of dollars, half dollars and smaller denominations, with all the commemorative half dollars, and a number of Colonials.

DENVER, COL.—Member Ernest Cerney reports that five exhibitors participated in the observance in Denver and that one new member was secured. Details are promised for next month's issue.

DETROIT, MICH.—The Detroit Coin Club arranged an exhibit of coins at the Detroit Institute of Art for Coin Week. The exhibits occupied half a dozen cases on the first floor, and included: Coins of the Roman Empire, by A. C. Hutchinson; Canadian coins, by R. A. Allen; United States dollars, by A. A. Grinnell, and Polish coins by Z. Dworkowski. The management of the Institute of Art is reported as saying they have had no exhibit in the last year that has caused so much comment among visitors. The exhibit received liberal space in the Detroit press.

INKSTER, MICH.—I. M. Stewart, a member of the Detroit Coin Club, arranged an exhibit of United States and foreign coins at the People's State Bank, at Inkster. The attendance was large.

Obituary.

GEORGE A. GRING.

George A. Gring, a member of the A. N. A. for the last three years, died at his home, 1112 North Front St., Reading, Pa., on December 24, 1926, as the result of injuries received in the World War. Mr. Gring was a sergeant of a machine gun battalion with the Rainbow Division and received his injuries from gas and shell at the second battle of the Marne. He was honorably discharged on July 1, 1919, totally disabled. He is survived by his widow, Mrs. Amy Irene Gring.

"A Bigger and Better" Magazine.

Below are printed three letters received in February from members of the A. N. A. on the subject of "a bigger and better" magazine. Letters from other members are invited on the same subject for future publication.

MR. ZERBE SAYS AN IDEAL PUBLICATION IS NOT POSSIBLE.

Recently published letters and comments relating to THE NUMISMATIST and suggesting that it be made "a bigger and better magazine" prompt a ponder and the question: How could this be brought about even if there were abundant funds for the purpose?

With some experience in the production of the publication and numismatic "copy," and the knowledge that its readers range from beginners to experts and with critics scattered all the way, I am inclined to believe that an ideal publication for all is not possible. My occupation makes it good business for me to keep informed regarding the money of the world. About everything, as I observe, that is news of numismatic value is published in our magazine, and I do not know that lack of funds has prevented the publication of any worthy manuscript that has been offered to the editor.

With funds for the purpose we may have manuscripts from those who would write for the money that is in it, but I doubt if anything of new fact or permanent numismatic value would be invited by monetary reward.

Years bring wisdom that emphasizes "a little learning is a dangerous thing." This is exceedingly true when dealing with a scientific subject. Misinformation is harmful. When I chance to see some of my early writings, smiles come to me, but they are not always proud.

The production of numismatic manuscript is labor for some I know capable of writing authoritatively on yet-to-be-edited subjects or by-paths. Writing is not easy for them and they know that time, research, and sometimes considerable travel is necessary to verify hear-say, sometimes to find it disproved at the source. Such writings are not produced for money that would be compensation. The reward for such writings is the satisfaction that may come from having produced them for the information of others, and if the writings are approvingly received the reward is not measurable in money.

It is generally understood that numismatic publications do not pay. Illustrations are essential and a large part of some subjects. They are expensive, particularly so in recent years. In apparent contradiction to the belief that numismatic publications are not profitable, we have the fact that most numismatic works of merit to become a "standard" are soon out of print and command increasingly higher prices when obtainable.

Numismatic literature would be beneficial if manuscripts could be had from a few American numismatists now verging on the winter of life's activities who have been specializers, and also from our well-seasoned, long-experienced dealers. With some I know it is either lack of inclination, leisure, facilities, or confidence in their ability to write for publication, while others are disposed to act as if it would not be "good business" to have some of their discoveries published. Manuscripts could be produced that I know would be laurels for the author when published. A publication fund could be used in bringing manuscript production aids to those who have facts yet to be published and would cooperate in preparation for publication.

The translation of the essential and informative parts of publications in foreign languages that are "standard" would be good material for THE NUMISMATIST if there were funds for the purpose.

Another use for publication funds would be the preparation and publication of a complete index to THE NUMISMATIST. Our fortieth volume is now in progress. Its completion would be a good place to peg its first general index, the forty volumes to be indexed, crossed and recrossed with leads to article body content. The publication of a table of contents by subject headings would not be satisfactory; subject headings in many instances only partly relate to the body content and are frequently so worded as not to be readily located. The index should be uniform with the magazine, but an exclusive and separate publication from a regular issue. There is wonderful material scattered through our magazine and a good index would make it a numismatic cyclopedia for ready reference, greatly enhance the working value of a set and create a demand for back numbers.

I believe THE NUMISMATIST as now published is satisfactory and all that it could be made with the material and funds available. Any increase in subscription price for something bigger and better would check Association progress. We should continue to keep our magazine the great numismatic missionary it has always been; scientific it may be, but always in popular form, and its cost within the reach of all.

FARRAN ZERBE.

Written at San Francisco, Feb. 14, 1927.

MR. BRAND PROPOSES INCREASE IN PRICE.

I am very much interested in what you have to say in reply to Subscriber and Member Gustave Nagel. I am in accord with him regarding issuing more of the numbers similar to the Bryan and Lincoln issues. We must not lose sight of the fact that the material being furnished by Member D. C. Wismer on paper money is also invaluable, as are other articles of this nature.

I am also in accord with you, when you state that the subscription price is not sufficient to warrant the publication of many expensive issues a year. I am wondering if we cannot raise that subscription price. In bringing up a matter of this sort I know I am starting a very serious question that will have many supporters on both sides, but let us consider the facts from a purely commercial standpoint. At present we are entirely dependent upon those contributors who are good enough to take the time and spend the money to write an article that will be of interest to our readers. So far as I know, their pay has been the thanks they receive from you and the satisfaction of receiving a few letters from readers, commenting upon their article and possibly asking for additional information. In addition to this, the readers are indebted to you for gathering all the material available for this publication. Mr. Nagel is right when he says that you do remarkably well to get out a monthly issue with the limited material you have to draw from.

If we can secure a greater number of good numismatic articles by paying for them from an increase in price of THE NUMISMATIST, I am sure you will not only increase your list of subscribers but also retain a large portion each year.

We are entirely too dependent upon the good nature of our subscribers. I know of a collectors' magazine, just starting, that is paying for articles. I know of another that has been paying for them for some time. I understand that several scientific journals, with which I am not familiar, pay for articles.

You have about one thousand members. If you increase the price one dollar per year, this will give you almost one thousand dollars to spend for good articles. If you increase the price three dollars, you will have almost three thousand to work with.

With this money available you could divide your publication into various departments, such as U. S. Coins, Paper Money, Tokens and Cards, Foreign Coins, Medals, Ancient Coins, Decorations, or any other classification that you or a committee appointed would select. These various department would be in charge of editors at, say, a salary of $100 per year. It would be their duty to secure as many articles for their departments as they can. A general committee could pass on the payment of those articles that are to be paid for, and in so doing would take the final appraisal of such articles out of the department editors' hands. This appraisal committee should never be under salary.

In a general way, more thought should be given to the value of coins and paper money in your columns. I suppose there are some real collectors scattered about the country, but so far I have met but one gentleman who has never had anything to sell. Values interest all of us and sometimes some of us will spend weeks in looking through price lists and auction catalogues just to get the price of one piece. In a general way, collectors of stamps know values. In a general way, collectors of coins do not. I wonder if this is the reason that there are more stamp collectors than there are coin collectors. I am sure there can be no harm done if we mention values along with descriptions. I am certain that if some of the good articles published recently in THE NUMISMATIST had only mentioned rarities, their value would have been greater to the collecting public. An old unpriced catalogue with no illustrations is practically of no value. Priced ones always have a value.

A book published on any of the various branches of collecting is more valuable if it gives prices, values or rarities than one that does not.

Why not ask the members, in a general letter in one of your next issues, if they are agreeable to an advance in price, providing they secure a better publication. H. A. BRAND.

Cincinnati, Ohio, Feb. 15.

A BIGGER MAGAZINE AND WILLING TO PAY FOR IT.

Answering your query in the February number, "Are the members willing to stand for a subscription price of $3, $4 or $5 for a bigger magazine?" I believe they would if the motion is made. It should be $5 at least; $2 is absurdly low for such a splendid publication. F. C. PELTON.

Mount Kisco, N. Y., Feb. 8.

ARE YOUR DUES AND SUBSCRIPTION FOR 1927 PAID?

The attention of members of the A. N. A. who have not yet renewed for 1927 is directed to the new ruling affecting those who are tardy in this respect. On page 669 in the December issue and on page 43 in the January issue we called attention to the matter in detail.

It has been the practice to send THE NUMISMATIST to all member-subscribers until well in the year, giving everyone ample time to send in their $3 indebtedness. In 1926 we continued to send the magazine until and including the August issue to all the tardy ones. Even at that late date nearly 100 had not renewed and they were taken from the mailing list. With each copy of the magazine costing approximately 25 cents, a little figuring will show that this represents a loss to us of nearly $200.

Three dollars is not a large sum, and for it each member receives a magazine that costs us that amount to produce, in addition to his membership advantages. It is hoped every member who has not yet done so will renew before April 1. On that date all who have not renewed will be taken from the mail list. If renewals are received later in the year and the issues they have missed are wanted, they will be sent, if on hand, only after receipt of postage on them, which will be five cents per copy. A sure way to keep your file complete is to renew NOW if you have not already done so.

NON GRATA DOLLAR.

As Harry was strolling down Threadneedle street
He saw an old building, squatty, unneat.
"It looks like a bank; some largesse I'll need;
This dollar I'll change for small chicken feed."
Said the teller, " 'Tis dated eighteen hundred and four,
Worth for bullion six pence and no more."

"Old coin, you're non grata, but your alloy is gum;
You stick like a brother; others go as they come;
Hereafter in 'Chi' fast friends we will be,
In good times and bad and in adversity."

"2719"

COINAGE FOR JANUARY, 1927.

Following is the number of pieces of the different denominations coined at the mints of the United States during January, 1927, as officially reported by the Bureau of the Mint, Washington, D. C.:

Gold—Double Eagles, 645,000.

Silver—Half Dollars (Bennington-Vermont Sesqui-centennial), 23,423; Quarter Dollars, 2,116,000; Dimes, 4,332,000.

Nickel—Five Cents, 3,616,000.

Bronze—One Cent, 16,692,000.

Meetings of Numismatic Societies and Clubs.

ROYAL NUMISMATIC SOCIETY.—November 18th. Sir Charles Oman, K.B.E., M.P., LL.D., President, in the chair.

Mr. William Gilbert exhibited a fine aureus of Constantine the Great (Cohen 108) from the Ponton d'Amecourt and Montagu collections. He also showed an unpublished as of Vitellius (Cohen 74, Mattingly and Sydenham 24, but variety with draped bust) from the Rome sale January, 1924 (lot 168).

Mr. F. S. Salisbury gave an account of his analysis of late Roman coins from Richborough and traced the origin of the Anglo-Saxon "dragon" sceattas to a barbarous imitation of the FEL. TEMP. REPARATIO type of Constans and Constantius with a legionary spearing a horseman on the reverse.

December 16. Sir Charles Oman, K.B.E., M.P., LL.D., President, in the chair.

Mr. William Gilbert exhibited a beautiful aureus of Julia Domna (Cohen 193), formerly in the Evans collection. He also showed an unpublished seventeenth century token, the first token known of Horbling in Lincolnshire. Obv., ROGER HALES 1669 : HIS HALF PENY Rev., IN HORBLINGE : The Mercers' Arms.

Mr. Percy H. Webb showed a series of 19 fourth century siliquae and double siliquae, including a barbarous piece of Eugenius, and specimens of the three ages of Julian II.

Mr. G. C. Haines exhibited some rare later Roman silver coins, including Procipius, Valentinian II, Constantine II and Jovinus.

Mr. L. A. Lawrence, on behalf of a friend, showed a penny of Harthacnut, probably of Danish origin with legend blundered but in type very like an English issue.

Mr. Fredk. A. Harrison exhibited four coins of Ferdinand IV of Naples and Sicily showing him as Ferdinand IV (1759-1806), Ferdinand III (1801-1814), Ferdinand IV (1815-1819) and Ferdinand I (1819-1825).

Among the coins exhibited in illustration of Sir Charles Oman's paper, along with many interesting pieces shown by Messrs. Webb and Lawrence, was a unique large silver coin of Constantine II, a thing as rare as bronze coins of Caesar are common. Mr. Sydenham, the happy possessor, says that it was found near Icklingham, in Suffolk. It weighs well over 60 grains and has the reverse of a marching Victory. This seems to fix similar coins of his brother Constans and Constantine II as belonging to the short two years 238-40, when all the sons of Constantine the Great were reigning simultaneously, before Constantine II fell in battle with Constans.

Sir Charles Oman's paper on the Roman silver coinage from A. D. 335 to A. D. 413 was devoted to an attempt to arrange in chronological sequence the various denominations which have been candidates for the name of milliarensis and siliqua, and to trace the gradual decadence of their weights, which ends in complete chaos during the long and disgraceful reign of Honorius. There had been no silver coinage at all in the empire between about 312 and 335, the middle years of Constantine showing no such issues whatever, and his contemporaries, the two Licinii, Valens, Martinianus, Crispus and Fausta showing no regular silver currency, and at the most a few medallic pieces of great size, not intended for circulation. There was practically nothing but gold and bronze, the latter often covered with a white plating, produced in these twenty-three years. The only exceptional issue is a rather scarce set of billon coins of Constantine, Maximinus Daza and Licinius, all uniform and showing half-length portraits of the three emperors, which was apparently issued from the Treves mint only, in the year 313.

A regular silver currency only started in 335, when Constantine, on producing his project for a partition of the empire at his death, issued a commemorative set of uniform types for himself and for his three sons, and his nephew Delmatius, the destined heirs. All these coins have no inscription on the side of the portrait-head, the imperial name being placed on the reverse. The issue is apparently a new denomination, as its weight, varying from 50 to 56 grains, is apparently greater than that of the older silver coins of the Diocletian epoch, of which none had been struck for 25 years or so.

When Constantine died, in 337, his sons murdered their relative Delmatius (and several other kinsmen), but continued the issue of silver with no in-

scription round the head on the obverse, which had been current for the last two years, only changing their style on the reverse of each piece from Caesar to Augustus. But within a short time they also began to coin pieces of a larger denomination, ranging from 60 up to over 70 grains in weight, and with inscription on the obverse as well as on the reverse. Of these of Constantine II of the heavy standard only one piece is known, that exhibited by Mr. Sydenham at this meeting. Of Constans and Constantine II they are not quite so rare.

After Constantine II had perished in battle, in 340, his two brothers continued to issue both sizes of silver coin—that which averaged 52 grains and that which averaged 66 grains—for ten years, often issuing identical types, so that the silver coins with the inconvenient relation to each other of 1 to 1¼ were current simultaneously. When Magnentius and Decentius rose in the West and destroyed Constans, they also issued both sizes of silver coins. Not so the rebel in the Balkan Peninsula, Vetrania, who struck only the smaller denomination.

When rid of these rebels and left sole emperor, Constantius II for some years continued to issue coins of both sizes, as did his nephew and colleague Constantius Gallus, but in 355 he revolutionized the whole currency of the empire by commencing the issue in enormous quantities of a new denomination weighing about 35 grains and obviously the half of the larger of the two then existing silver pieces. These siliquae, partly bearing the rev. inscription VOTIS XXX MULTIS XXXX, are the most common of all the fourth century silver coins, and nearly superseded the larger silver in common use. From 355 down to the reign of Honorius they were the real currency of the empire, but a few of their double, the original 66-70 grain piece, continued to be struck right down to 410. They are found mixed in very small numbers with the siliquae in all late fourth century finds, e. g., 3 to 290 in the Gravely Hill hoard, 15 to 1400 in the last East Hampton hoard. So they were evidently still common currency, though excessively rare. The 54-grain silver coin which has been usual between 335 and 355 petered out in the time of Julian, and is no more found.

The siliqua kept up its weight of 30-35 grains very well down to Magnus Maximus, whose last issues run rather light, but went to pieces under Honorius. After the rebellion of Constantine III (407) and Jovinus (411) weights became irregular, and were sinking, till late Honorius-period siliquae have gone down to 16 grains. His successors in the West practically stopped issuing silver altogether; such few pieces of emperors such as Libius Severus or Nepos as are found being as deficient in weight as they are difficult for the collector to procure. There was practically no silver currency after 430 in the West.

BRITISH NUMISMATIC SOCIETY.—Anniversary Meeting, Tuesday, November 30th, 1926, Major W. J. Freer, V.D., D.L., F.S.A., President, in the chair.

Mr. Arthur R. Denton, Mr. Arthur Probsthain, and the Reading Public Libraries—Mr. W. H. Greenhough, Chief Librarian—were elected members.

The Hon. Treasurer, Sir William Wells, F.S.A., presented the Society's accounts for the year. They were explained in detail and comparison made with the previous year.

The President, in a few well-chosen words, presented on behalf of the Society, its Gold Medal to Mr. Ernest H. Wheeler in acknowledgment of his valued services, 1917-1926. Mr. Wheeler, in reply, expressed his sincere appreciation of the honor awarded to him by the members.

Exhibitions were as follows:

By Mr. W. J. Andrew: Twelve examples of the "bowed" money of Shakespeare when, after the introduction of the three-cornered hat, it assumed that form.

By Mr. Thos. G. Barnett: Charles I. Two siege pieces of Newark of the value of half a crown, showing that more than one pair of dies were used in striking this particular value. Charles II. Royalist issue of the Dublin Crown and Half-crown. The crown appeared to bear portions of the London plate mark of 1638-9.

By Mr. Frank E. Burton: Four examples of the Newark penny of 1811 (Davis 13 and 14), which included a proof, two ordinary specimens of Davis

13 and 14, and a variety of Davis 14 with plain edge which appeared to be unrecorded.

By Dr. Ernest C. Carter: Elizabeth, milled sixpence of 1561, on which the dress is plain. This variety appears to be unrecorded.

By Mr. Lionel L. Fletcher: Australian silver tokens. The Tasmania shilling of 1823, the threepenny-token of James Campbell of Morpeth, two varieties of the threepenny-token of J. C. Thornthwaite, Sydney, 1854, and seven varieties of the threepenny-token of Hogarth Erichsen & Co., Sydney, 1858-60.

By Mr. J. O. Manton: Medallion, slightly concave, 1⅛ inches in diameter. Head of Parnell, surrounded by the inscription "Ireland's Army of Independence, 1891," and an outer wreath of shamrocks, right, and ivy leaves, left: reverse "Let my love | be | conveyed | to my Colleagues | and the | Irish people." The medal has a bar, on green ribbon, and the inscription "Ireland a Nation."

By Mr. Frederick A. Walters: Romano-British coins of Hadrian, of the denominations sestertius, as and dupondius, all with legend BRITTANIA; of Antoninus Pius, a sestertius with legend BRITTANIA; of Antoninus Pius, a sestertius with legend BRITAN, and an as with legend BRITTANIA; of Commodus, a medallion with legend BRITANNIA.

Mr. Taffs, as Joint-Secretary, presented a report of the Council for the year 1926:

In presenting its twenty-third Annual Report the Council regrets to record the death of a Royal Member and an Honorary Member. In the death of Her Majesty Queen Louise of Denmark we lose a Royal Member, who had interested herself in the Society for more than twenty years. The Countess of Yarborough was a well-known art connoisseur, her specialty being the collection of Kneller's pictures. She was an original Member and had been an Honorary Member since 1905.

The Council also deeply regrets the loss from the same cause of ten other Members. Of these, Mr. Edgar M. Burnett, Mr. W. Sharp Ogden, F.S.A., Fleet-Surgeon A. E. Weightmann, R.N., O.B.E., F.S.A., and Mr. G. Hamilton-Smith were all late or former Members of the Council.

Five members have resigned, but on the other hand the Society has welcomed ten new Members.

From the above it will be seen that the number of new Members elected falls short of the total loss of Members and, in fact, the Treasurer points out that although the Society has considerable capital funds invested, upon its existing income account the Society will not be justified in issuing more than one volume of the present high, and therefore expensive, quality oftener than every two years.

The Council, therefore, would again like to impress upon all Members the necessity of endeavoring to bring into membership any friends who are interested in numismatics or in the welfare of the Society in order to enable it still to maintain the issue of a volume at any rate every eighteen months, if not to return to its pre-war practice of every year.

Mr. Parsons, as Librarian, has again earned the best thanks of the Society for his continued good work in the section under his control. Several additions have been made to the Library by various donors, and these have been duly acknowledged in our reports. Special mention should be made of the valuable gift of Volume IX of the Corpus Nummorum Italicorum. This was the gift of His Majesty the King of Italy, who is a Royal Member of the Society, and the work as now represented by its nine volumes is a valuable and beautiful series.

The Scrutators reported that the Members nominated by the Council had been elected, namely:

President: Major W. J. Freer, V.D., D.L., F.S.A.

Vice-Presidents: V. B. Crowther-Beynon, M.B.E., F.S.A.; Lionel L. Fletcher; Grant R. Francis, F.S.A.; G. Hamilton-Smith; Richard C. Lockett, F.S.A.; Lieut.-Colonel H. W. Morrieson, F.S.A.

Director: Frederick A. Walters, F.S A.

Treasurer: Sir William Wells, F.S.A.

Librarian: H. Alexander Parsons.

Secretaries: H. W. Taffs, M.B.E.; Alfred Anscombe, F.R.Hist.S.

Council: W. J. Andrew, F.S.A.; Thomas G. Barnett, F.S.A.; Frank E. Burton; Ernest C. Carter, M.D.; Lieut.-Colonel C. L. Evans; Miss Farquhar;

Willoughby Gardner, F.S.A., F.L.S.; Lord Grantley, D.L., F.S.A.; Horace Herbert King; L. A. Lawrence, F.S.A.; J. O. Manton; The Rev. Edgar Rogers, O.B.E., M.A.; Frederick Toplis; Ernest H. Wheeler; Charles Winter.

The Scrutators having reported that the John Sanford Saltus Triennial Gold Medal had been awarded by a majority of the votes to Mr. Grant R. Francis, F.S.A., for his papers on the Tower Mint of Charles I, the President congratulated him on behalf of the Society.

NEW YORK NUMISMATIC CLUB.—The annual meeting of the New York Numismatic Club was held on Friday evening, December 10th, 1926, at the Kloster Glocke Restaurant, 327 Fourth Avenue, New York City, Mr. George H. Blake presiding. Present: Messrs. Blake, Butler, Belden, Valentine, Firestone, Wood, Boyd, Swanson, Wormser, Smith and Miller.

Minutes of the previous meeting were read and approved.

The regular order of business was here suspended.

Mr. Boyd, on behalf of the Club, here presented the Secretary with a wrist watch as a mark of esteem upon his completion of four years' service as Secretary. The Secretary thanked the members for the gift which he was proud to accept, and hoped that his association with them would continue for many years to come in the same old spirit of good fellowship.

Regular order of business here resumed.

Exhibits were as follows:

Mr. Wormser: Pioneer gold piece: two Colorado, three Bechtler, one Moffat. one Kellogg, two Mormon, one Baldwin, also two Lesher dollars.

Mr. Firestone: California Gold: 1 dollar, 1854, octagon, eagle on reverse without scroll; half dollar, round, 1854, eagle on reverse without scroll; half dollar, 1853, round, eagle on arrow, G.G. on obverse; half dollar, 1863, round, reverse has 1/9 Dollar thereon—only two known.

Mr. Smith: 1794 dollar, very fine.

Dr. Valentine: ⅔-dollar note of Pennsylvania, February 17th, 1776, printed by Hall & Sellers.

Mr. Wood: Pencil drawings illustrating his brilliantly illuminating and amusing paper on the subject of the growth of the eagle as evidenced by the designs of American coins.

The annual reports of the Secretary, Treasurer, Executive Committee, Membership Committee, Publication Committee and Medallic Art Committee were submitted and accepted with thanks. The reports of the three first named were duly filed.

Moved by Mr. Boyd and seconded by Mr. Firestone that nominations be closed and that the nominations as made at the last meeting be elected by the Secretary being instructed to cast one ballot for the entire ticket. Carried.

The Secretary reported the receipt of a letter from Mrs. Merritt, in which she submitted her resignation from this Club. Upon motion made and carried Mrs. Merritt's resignation was accepted, but with great regret.

Decided that the topic for the next meeting be "Coins of Salzburg," with a paper on the "Bishopric of Salzburg," by Mr. Dudley Butler.

Adjourned.—THOMAS S. MILLER, Secretary, 1156 Old Town Road, Dongan Hills, Staten Island, N. Y.

NEW YORK NUMISMATIC CLUB.—The regular meeting of the New York Numismatic Club was held on January 14th, 1927, at the Kloster Glocke, 327 Fourth Avenue, New York City, President George H. Blake in the chair. Present: Messrs. Firestone, Newell, Blake, Mehl, Markus, Smith, Belden, Wormser, Wood and Swanson, Mr. and Mrs. Dudley Butler. Mr. Charles Doe visiting.

In the absence of the Secretary, owing to sickness, Mr. Howland Wood was appointed Secretary pro tem.

The subject for the evening was "Coins of Salzburg," in connection with which a splendid exhibit was prepared by Mr. Wormser.

Mr. Dudley Butler delivered an address, supplemented by pictorial exhibits, on the "Bishopric of Salzburg." This talk was admirably delivered and thoroughly deserved the vote of thanks which was given after being duly proposed and carried.

The Executive Committee handed in its report containing recommenda-

tions as to forthcoming numismatic activities during Coin Week, making special reference to a program featured by Mr. Guttag at New Rochelle and by the Stamp and Coin Club at New York University.

The names of the following gentlemen were proposed for membership: Messrs. J. G. McAllister, Charles H. Doe and Jacob Novack. These applications were handed to the Membership Committee to take the usual course.

Decided that the topic for the next meeting be "Coins of Malta," with a talk by Dr. Lawrence, and exhibits of "Coins of Mexico and Nicaragua," the latter particularly on account of their present prominence in international affairs.

Greetings from Messrs. Sears, Bauer and Gillette were conveyed to the members by Messrs. Firestone and Wood.

Mr. Markus gave a few words of encouragement and cheer.

Adjourned 9.48 P. M.—HOWLAND WOOD, Secretary pro tem.

DETROIT COIN CLUB.—Meeting January 6, 1927. Members present: Messrs. Camp, Dworkowski, Allen, Grinnell, Hack, Hoare, Harwood, Helfrich, Hughes, Hutchinson, Lodge, Powell, Rapp and Stewart.

Exhibits were as follows::

Mr. Camp: Collection of Civil War cents and store cards.

Mr. Harwood: Silver thaler and double thaler City of Frankfort, Prussia; collection of silver dollar size, Philippines, France, Mexico, Peru, etc.

Mr. Hoare: Paper money of Canada, including the $4 bills; Missouri paper, including one for $4.50; Florida scrip.

Mr. Helfrich: 1892-1904 Canadian bank bills.

Mr. Grinnell: $50 California slug, octagon, 1851.

Meeting of January 20, 1927. Members present: Messrs. Allen, Brisley, Andrews, Camp, Dworkowski, Grinnell, Green, Heath, Hoare, Helfrich, Hack, Hutchinson, Hughes, Kutukian, Lodge, Powell, Rapp and Ditzel.

Exhibits were as follows:

Mr. Grinnell: $10 compound interest Treasury note, October 15, 1864; $5 1863 First National Bank, Cedar Rapids, Mich.; $5 Springfield National Bank, Massachusetts, April 24, 1893; $20 Federal Reserve note, inverted back.

Mr. Hack: Collection of Detroit War Cents.

Mr. Hoare: Wild Man series, Brunswick, crown, George I, England, 1727; ½ thaler, Aug. Herzog, 1643; 24 marien gros., Ernst Aug., 1693; 24 marien gros., Rudolf, 1692; 24 marien gros., Geo. Ludwig, 1706; Salle, Crown, bear upright, 1621 and 1777.

Mr. Allen: Jenny Lind medal, same as published in The Numismatist of January; Bryan dollar of Gorham Manufacturing Company.

Mr. Grinnell: $1 and $2 National Bank notes, Continental National of New York, autograph signatures of A. N. Wyman, twice Treasurer of the United States, very rare.

Officers for the coming year are as follows:

President, A. A. Grinnell.

First Vice-President, A. C. Hutchinson.

Second Vice-President, L. Dworkowski.

Secretary-Treasurer, Harry Rapp.

Governors, Charles Busby, Edward A. Hoare and Mr. Helfrich.

Mr. Hoare was given a rising vote of thanks for his past efforts in organizing and building up the membership.

DETROIT COIN CLUB.—The sixty-ninth meeting of the Detroit Coin Club was held Thursday evening, February 3rd, 1926, at the Prince Edward Hotel, Windsor, Ontario, the occasion being our third annual banquet. Members present were: A. A. Grinnell, presiding; R. A. Allen, Chas. Brisley, Harry Carter, J. M. Ditzel, Z. Dworkowski, A. C. Hutchinson, Edward A. Hoare, G. K. Kutukian, L. L. Lodge, Howard Newcomb, Daniel L. Powell, Harry W. Rapp, John G. Watson, with the following visitors: A. C. Butzen, Dr. James A. Kier, Floyd Dore, Fred Lodge, Bernard W. Munn, Edward Holmes, Mr. Casper and Mr. Stalkicwicz.

Promptly at 7 o'clock we were seated at a most beautifully appointed banquet table in one of the private dining rooms of the hotel, and partook of a meal fit for a king. After everyone had done full justice to the good things

provided, the President opened the meeting by welcoming all present. The Secretary was then called on, and gave the information that we had applications for membership from Mr. A. C. Butzen and Dr. James A. Kier. A surprise was also given those present by handing each a supply of the new club roster. New membership cards were also distributed to those who had paid their dues.

By unanimous vote, Messrs. Harry Smith, Fred Lodge, Bernard W. Munn and Edward Holmes were elected to honorary membership in the Detroit Coin Club.

The business meeting was then closed and turned over to our past President, Edward A. Hoare, who acted as toastmaster in his customary most gracious manner.

The entertainment features, consisting of songs, stories and instrumental numbers furnished by Messrs. Munn, Lodge and Holmes, were thoroughly enjoyed by all. Short talks were given by various members of the Club, and the party finally closed about midnight, with all voting that they had enjoyed one of the finest meetings we had ever held.—HARRY W. RAPP, Secretary, 822 Bethune Ave. West, Detroit, Mich.

SPRINGFIELD (MASS.) COIN CLUB.—Regular 156th meeting of the Springfield Coin Club was held in the office of the Cabot Trust Company, Chicopee, Mass., on Wednesday, January 12, 1927. Members present: Messrs. Pond, Spencer, Oliver, Stone, Kohler and Morse. Mr. E. G. Gaylord, visitor.

The nominating committee appointed at the December meeting, consisting of Messrs. Stone, Oliver and Kohler, presented the following list of officers for 1927 and they were elected by the casting of one ballot by the Acting Secretary:

President, Edwin H. Krause, 14 Masonic St., Northampton, Mass.

Vice-President, Myron J. Parsons, Mount Tom, Mass.

Secretary-Treasurer, Wilson C. Emery, 318 Main St., Springfield.

John E. Morse, 12 Middle St., Hadley, Mass., was elected to the office of Acting Secretary-Treasurer, to serve until the return of Mr. Emery from Florida, where he is spending the winter.

A discussion of Coin Week followed, and as the Club is to make no exhibit as a club, several members reported that they would make individual exhibits. There will be exhibits in Springfield, Chicopee, Holyoke, Northampton and probably in Amherst.

Mr. Kohler reported that he would make an exhibit of his collection of Washington medals and tokens at the Masonic Temple in Holyoke on the afternoon of February 22nd, Washington's Birthday, and that the exhibit would be open to the public.

Exhibits consisted of Verdun medals and plaques by Mr. Kohler.

Two albums of broken-bank bills and Confederate bills by Mr. Stone.

United States copper cents and gold coins by Mr. Oliver.

Mr. Gaylord showed interesting pieces in paper money and gold.

Mr. Morse having been elected chairman of the meeting, served in that capacity. Voted to adjourn at 9.15 P. M.—JOHN E. MORSE, Acting Secretary.

SPRINGFIELD (MASS.) COIN CLUB.—Regular 157th meeting of the Springfield Coin Club was held at the banking rooms of the Cabot Trust Company, Chicopee, Mass., on Wednesday, February 9th, 1927. Meeting called to order at 8.10 P. M., President Krause in the chair. Members present: Messrs. Converse, Gaylord, Kohler, Krause, Oliver and Morse.

The acting Secretary not having received the Secretary's book of reports was excused from giving the report of the Secretary. Treasurer's report accepted.

The exhibits consisted of Verdun medals in three metals, by Mr. Kohler. U. S. copper cents of 1794, 1797 and 1803 in uncirculated condition, bright red, by Mr. Oliver. Communion tokens in pewter, of Dundee, Scotland, in fine condition, by Mr. Converse.

Our genial host and new member, Mr. E. G. Gaylord, president of the Cabot Trust Company, showed some rare and interesting numismatic books, with fine illustrations and in perfect condition.

Mr. Pond could not be with us on account of illness and the wishes for a speedy recovery were expressed by the members present. Mr. Gaylord was asked to extend them to Mr. Pond.

It was quite a coincidence that no two members present were of the same locality. Those present were of Chicopee, Springfield, Holyoke, Palmer, Northampton and Hadley.

It was voted to adjourn at 9.10 o'clock.—JOHN E. MORSE, Acting Secretary, 12 Middle Street, Hadley, Mass.

BOSTON NUMISMATIC SOCIETY.—The annual meeting of the Society was held at the Harvard Club on the evening of Friday, January 21st. Present, President Gifford in the chair, also Messrs. Willey, F. O. Brown, Shepardson, C. W. Morse, Ackerman, Wheeler, Boyle, Faelten, Stafford, Davis, Childs, Waitt, A. Brown, Durning and Pond.

The Secretary's report of the previous meeting was read and accepted.

The Treasurer's annual report was read and accepted.

The existing officers were all elected to serve another year: President, Mr. C. S. Gifford; vice-president and curator, Mr. E. E. Shepardson; secretary, Mr. Shepard Pond; treasurer, Mr. Wm. O. Comstock.

The Society voted to accept, with thanks, a specimen of a new medal of the Massachusetts Normal Art School, which is to be used in future as an award of the school to students for excellence in work. The medal, designed by Messrs. Cyrus Dallin and Raymond Porter, was exhibited to the members present and then given to the Curator for safekeeping with the Society's collection.

Exhibits were as follows:

Mr. Comstock: The Insignia of the Society of the Founders and Patriots of America.

Mr. A. Brown: U. S. silver dollars, 1796, small date, very fine; 1799, uncirculated; half dollar, 1815, uncirculated. Also the following third issue U. S. fractional currency: 15c. Grant and Sherman, green back, with regular margin; also another with very wide margin; 15c. Grant and Sherman with red back; 50c. Spinner with 50c. in center; 10c. Washington, autograph; 50c. Spinner, autograph; 50c. Justice, autograph.

Mr. Pond: Old marriage medal of Henry IV of France and Marie de Medicis, 1603; also old German silver gilt medal by Reinhart, "Adam and Eve" and "Crucifiction."

Mr. Wheeler: Dekadrachm of Syracuse, 400 to 336 B. C.

Mr. Ackerman: U. S. cents, 1820 to 1829, inclusive, all extremely fine to uncirculated.

Mr. Boyle: Bennington half dollar; Pine Tree threepence; Oak Tree twopence in very fine condition.

Mr. Davis: U. S. Army Mexican Border Patrol medal; State of New York Mexican Border Patrol medal for Twenty-third Regiment, New York; English political medal, eight-pointed star with rays; obverse, center, Houses of Parliament; reverse, center, portrait of Gladstone.

It was voted to adjourn.—SHEPARD POND, Secretary.

PACIFIC COAST NUMISMATIC SOCIETY.—The 137th meeting of the Pacific Coast Numismatic Society was called to order by President Turrill on December 15th, 1926, at 8 P. M., at 57 Sanchez Street, San Francisco, Cal. The following members were present: Messrs. Mohr, Sherow, Simpson, Turrill, Hansen, Brandon, Wernstrom, Goodman, Gallardo, Kraft, Rausch, Hill and Twitchell. Guest: Mr. Fellows.

Minutes of the previous meeting were read and approved.

A communication from Mr. R. L. Reid of Vancouver, B. C. was read.

Current topics were read by the Secretary.

The Society surprised President Turrill with a Christmas remembrance and he responded with well-chosen words.

The following exhibits were made:

Mr. Gallardo: 50 peso, gold, Mexico, 1921.

Mr. Goodman: $10 gold, U. S., 1800; $5 gold, 1800; medal of France for the Pan-Pacific International Exposition, San Francisco, 1915.

Mr. Kraft: Gold stater, Philip of Macedon; scudo, gold, Spain, Charles II, 1683.

An auction followed, at which good results were realized despite the proximity of Christmas.

The meeting adjourned at 10.30 P. M.—HARVEY L. HANSEN, 123 Greenbank Ave., Piedmont, Cal.

PACIFIC COAST NUMISMATIC SOCIETY.—The 138th meeting of the Pacific Coast Numismatic Society was called to order by Vice-President Brandon at 8 P. M., January 26th, 1927, at 57 Sanchez Street, San Francisco, Cal. Mr. Brandon was obliged to occupy the chair, due to the illness of President Turrill. The following members were present: Messrs. Zerbe, Goldsmith, Mohr, Kraft, Hertzberg, Gallardo, Wernstrom, Simpson, Goodman, Hansen, Brandon, Schubert and Sherow. Guests: Messrs. Fellows, Buck and Jacobson.

The minutes of the previous meeting were read and approved.

It was a gala meeting, as Mr. Farran Zerbe was with us and favored us with an interesting talk. He also exhibited a fine collection of paper money and a pedigreed 1804 U. S. silver dollar.

On motion duly made, seconded and carried, Mr. Farran Zerbe was nominated and elected a Fellow of the Society in recognition of his nation-wide dissemination of numismatic knowledge and his scholarly research which resulted in the publication of the Bryan Money issue of THE NUMISMATIST, July, 1926.

Coin Week was discussed. Messrs. Goodman and Wernstrom were delegated to secure exhibits in San Francisco banks and Messrs. Sherow and Hertzberg to place exhibits in Oakland and Berkeley banks.

News letter regarding Coin Week to be furnished the press by the Secretary.

Mr. Goldsmith exhibited a 1927 25-cent piece.

Current topics were read by the Secretary.

The Secretary was instructed to write to Mr. Turrill and to wish him a speedy recovery.

Mr. John Fellows and Mr. Isidor Jacobson were elected to membership in the Society.

An auction followed, at which good results were realized.

The meeting adjourned at 10.45 P. M.—HARVEY L. HANSEN, Secretary, 123 Greenbank Ave., Piedmont, Cal.

ROCHESTER NUMISMATIC ASSOCIATION.—The regular semi-monthly meeting of the Rochester Numismatic Association was held in the Library of the Municipal Museum on January 14th at 8 P. M. Present: President Plumb, Treasurer Peake, Secretary Parker, Messrs. Lange, Horner, Kolb, Woodbury, Kaufman, Reddick, Potter, Sunday, Dr. French, one junior member and two guests. President Plumb occupied the chair.

The minutes of the previous meeting were read and approved.

The President called for a discussion of the plans for exhibitions during Coin Week and was assured by Messrs. Woodbury, Horner and Lange that each would have coins on display in appropriate places. The Secretary was instructed to have suitable cards printed for exhibitors. The Secretary offered to supply exhibition cases.

There being no other business, the order of the meeting was suspended for the customary auction. Mr. Sunday was requested to serve as auctioneer and did so with his usual excellence, disposing of a fine series of United States cents and several lots of Roman bronze and silver coins. Adjourned. —ARTHUR C. PARKER, Secretary, Municipal Museum, Rochester, N. Y.

ROCHESTER NUMISMATIC ASSOCIATION.—The Association convened for its first February meeting on the evening of the 1st in the Municipal Museum Library, the Coin Room being thrown open for inspection and study by members and visitors. Present: Messrs. Plumb, Lange, Woodbury, Peake, Parker, Linboe, Emett Peake, Rarrick, Sunday, Horner, Henderson, Kaufman, Amberg, Potter and Kolb. There were six visitors. President Plumb presided and called for the reading of the minutes of the preceeding meeting.

There was a discussion of Coin Week, in which Messrs. Plumb, Lange, Woodbury and Horner told of their plans.

Mr. Sunday attributed the coins brought by visitors, explaining how coins

were evaluated and instructing visitors and amateurs how to take proper care of coins to conserve them from abrasion and injury.

Mr. Lindboe and Mr. Akeley, having made application for membership and being duly vouched for, were elected.

There being no other business, the meeting adjourned for the auction. Mr. Sunday acted as auctioneer and disposed of several lots of American, European and ancient coins. Bidding was spirited and most of the lots were sold.—ARTHUR C. PARKER, Secretary, Municipal Museum, Rochester, N. Y.

NUMISMATIC AND ANTIQUARIAN SOCIETY OF PHILADELPHIA.—The annual meeting of The Numismatic and Antiquarian Society of Philadelphia was held by invitation of Mr. Henry Paul Busch at his residence, 1006 Spruce street, on Monday, January 24, 1927, at 8.15 o'clock. Present, twenty-six members and a number of guests. President, Mr. David Milne, in the chair.

The minutes of the meeting held December 27, 1926, were read and approved.

The Auditing Committee having reported the accounts of the treasurer for the year 1926 correct, the report was read, approved and ordered spread upon the minutes.

The Curator of Numismatics reported the accessions of 103 coins, medals and 18 notes to the collection of the Society during the year 1926 and exhibited the Bennington half dollar recently issued by the Government and the Campau medal celebrating the 100th anniversary of the founding of Grand Rapids, Mich. He also announced that a member had given the Society 122 medals, mostly large bronze.

The other officials and committees reported their activities during the year.

After routine business had been disposed of, Mr. Charles W. Burr addressed the meeting on "Early American Doctors." The speaker began with the record of the first doctors in Philadelphia, under the Swedes, and conitnued during the seventeenth and eighteenth and early part of the nineteenth century. The address was listened to with much interest and incidents of early medical practice discussed.

Upon adjournment a bountiful collation was served.—ERNEST SPOFFORD, Secretary.

LONG ISLAND NUMISMATIC ASSOCIATION.—The third annual meeting of the Long Island Numismatic Association was held on Monday evening, January 3rd, at 1234 Fulton Street, Brooklyn, N. Y.

Minutes of the previous meeting were read and approved.

The Treasurer's report for 1926 was accepted as read.

A motion was made by A. Klein that the constitution be revised, seconded by J. Novack. Motion carried.

It was decided to carry on a vigorous campaign to enlarge the membership of the Association. A special committee was appointed for this purpose.

A resolution was made that in the future we will have exhibits of a more interesting and scientific nature.

Election of officers for the ensuing year took place, with the following result:

President, Julius Metzler; Vice-President, John Novack; Secretary, Harold Schmitt; Treasurer, Franklin Condon; Librarian-Curator, Adolph Klein.

Exhibits were as follows:

A. Klein: Five-lire piece, Napoleon, 1808, Milan mint.

L. Steidel: Coins of Brazil: 160 reis, John V, 1749; 320 reis, Mary-Peter III, 1780; 400 reis, John V, 1822.

Meeting adjourned 10.30 P. M.—HAROLD SCHMITT, Secretary, 104-54 Lefferts Ave., Richmond Hill, L. I., New York.

THERE'S A DIFFERENCE.

Writers who refer to Petrarch as the first numismatist
Make their claim with perfect safety—they'll find no antagonist;
But those who use the term collector stand on unstable ground,
For coin-gathering was ancient years ere Petrarch got around.

—THEODORE J. VENN.

CURRENCY IN PERU.

In our January issue we published some extracts from a letter received in this country describing some features of the currency in Peru and the Philippine Islands. Additional information is contained in a letter recently received by Howland Wood, Curator of the American Numismatic Society, from a correspondent in Trujillo, Peru, from which the following is extracted:

"I am happy to know that you were pleased with the Peruvian two-centavo pieces cut in half, and it occurs to me that you might like to have a number of them, so I shall save them as they come back to me in the form of change and shall send you a number of them at a later date. About the only thing either the two-centavo pieces or these improvised one-centavo pieces are good for are to give to the beggars who pester the life out of us every Saturday.

"You probably know that local currency here is no longer silver. The soles and half soles are coined in a mixture that is quite low in silver, and the subsidiary coins are of nickel. They are all made at the Philadelphia mint. Occasionally a silver sol, 50-centavo piece, peseta or a real comes through, but these are usually grabbed up in the Sierra, where they are used for making silver objects. I have seen soles here in the old days with Chinese chop marks on them, showing that they have been to China and back.

"I wrote Mr. Drowne some time ago regarding the money I found in circulation in the Philippine Islands when I first went there in the early days. Of silver was to be seen Mexican pesos, Guatemalan, Spanish, Colombian, Ecuadorian, Peruvian, Chilean and Chinese moneys and many other pieces. Of copper coins there were Singapore, Hongkong, Chinese, Japanese, Spanish, British North Borneo, Labuan and dozens of other pieces. Much of the silver was marked with the Guatemalan coat of arms stamped thereon and half a dozen Chinese chop marks.

"As to the circulation of these cut two-centavo pieces, you may be certain that they are in current use and circulate freely. A coin with a hole in it is also current, and the fact that a ten or twenty centavo piece has done several years' duty as a watch fob, or a bangle for a necklace suspended from a shoestring, does not bar it from going back to work as currency again when the owner becomes hard up and has to dispose of it, so that probably one out of every twenty or thirty ten and twenty centavo pieces (the silver ones —I don't recall ever having seen a nickel coin so defaced) will be found with a hole in it near the edge."

MR. ZERBE ELECTED A FELLOW OF THE P. C. N. S.

Farran Zerbe, who has been wintering in San Francisco, was elected the second Fellow of the Pacific Coast Numismatic Society at its January meeting. This honor was in recognition of his nation-wide dissemination of numismatic knowledge through the exhibition of his collection of numismatic specimens and also for his scholarly research which resulted in the publication of the "Bryan Money" issue of THE NUMISMATIST in July, 1926.

Mr. Zerbe is also an honorary president of the Pacific Coast Numismatic Society and was instrumental in founding the Society in 1915, when he was located in San Francisco during the Panama-Pacific International Exposition.

GUSTAF CAVALLI DEAD.

The foremost known authority on Swedish plate money, Gustaf Cavalli, an apothecary, of Skovde, Sweden, is dead. He was the only survivor of the founders of the Swedish Numismatic Society, organized in 1873, of which he was an honorary member. He is survived by his widow.

In 1925 Miss Berta Holmberg, of Stockholm, issued a plaque in honor of the 75th anniversary of Mr. Cavalli's birth, which was illustrated in the July, 1925, issue of THE NUMISMATIST. J. deL.

COIN AUCTION BY WESTERN RESERVE NUMISMATIC CLUB.

How an auction sale of coins, etc., impressed a newspaper reporter is shown in his story in the Cleveland Plain Dealer of a sale recently held at a meeting of the Western Reserve Numismatic Club, as follows:

Imagine an old English room over a restaurant on Superior avenue N. E., the walls painted with coats of arms and a picture of an old chap sitting on a keg drinking from a mug, the air thick with cigar smoke.

A professor of Greek sits beside a machinist, a butcher beside a dentist. In the room are twenty-two men in all, including bankers, a bookkeeper, a registered mail clerk, a department store buyer and various business men.

They clustered around the table while a law student from Western Reserve university, W. Walker, turned auctioneer. It was at the meeting of the Western Reserve Numismatic Club last night.

A silver shekel, nearly 2,000 years old, was held until the very last as the prize of the evening. It went at last to O. C. Budde, teacher of industrial arts, for $10.25.

One of the scarce offerings was paper 5 and 10-cent currency, issued by the city of Cleveland in 1863 and signed by the city treasurer. None had been offered for fifteen years, said Charles H. Fisher, secretary of the club. They went at $2.60 each.

"The big show is over, but you might care for a ticket," said the auctioneer, as he offered a complete set of Columbian Exposition tickets. They went at 70 cents each.

A cent sold for $1.05. It was a Benjamin Franklin cent, one of the first in the United States, with the inscription, "Mind Your Business."

A large collection of early American silver dollars, half dollars, quarters and cents and half cents, as well as Confederate paper money, was auctioned off. Wallace H. Cathcart, the president, is curator of Western Reserve Historical Society.

THE LONE SURVIVOR OF OREGON TRAIL FOLLOWERS.

In connection with the issue of the Oregon Trail commemorative half dollars it is worthy of record that of the 50,000 adults who followed the Trail in 1852 there is but a single survivor—Ezra Meeker. Although his 96th birthday was celebrated last December, he is still hale and hearty and may be found most any day in the neighborhood of Wall Street, New York City.

Mr. Meeker was born in Huntsville, Ohio, in 1830. At 22, with his wife and baby, he crossed the Indian country by ox team and covered wagon, traversing what is today Indiana, Illinois, Iowa, Nebraska, Wyoming, Idaho and settling in that part of the Oregon country which is now Washington. Since then he has followed the Trail six times—twice again by ox team, three times by automobile and once by airplane.

It was largely through Mr. Meeker's efforts that the bill authorizing the commemorative half dollar was passed by Congress. He has written several books dealing largely with the settling of the Oregon country. He is one of the few men of the country who have had statues dedicated to them while still living, a monument to him having been unveiled last September at Puyallup, Wash., a town founded by him and the seat of his homestead.

NUMISMATICS EPIDEMIC IN NORTHERN NEW YORK STATE.

The following is from the Malone Farmer, published at Malone, Franklin county, New York:

"Hunting up old coins seems to have hit this section of Northern New York in epidemic form, for it seems impossible to pick up a paper published hereabouts without finding from a few lines to a couple of columns relative to the old coins possessed by this citizen or that.

"Numismatics, the science of coins and medals, has always proved an attraction to a few citizens in most communities, but during recent weeks the disease seems to have been contracted by numerous citizens, and old nooks and ancient receptacles have been forced to give up coins that have lain for years without the sight of day."

THE AUCTION CATALOGUE.

By WALDO C. MOORE.

The auction catalogue is here with all its magic lure,
And helps to soothe the hungry ache that only coins can cure.
It speaks of scrip and red-dog notes, of ticals, aes and beans,
And only longing collectors can tell you all that means.

A welcome visitor—this sale booklet is ever found
By numismatists when coins are described as being sound,
Together with numerous items uncirculated,
And all notes and scrip duly signed and properly circulated.

In perusing the catalogue from cover to cover,
A collector to his great delight may soon discover
Rarities listed for which he has long been expectant—
Antepasts of joy for which his ads were ever constant.

Anticipation of ownership may cause high bidding,
How seemingly near the goal, but yet far from possessing!
Then the announced hour of sale, and the noisy auctioneer,
Who is to have an inning at the sale, doth then appear.

From the crier are heard the printed auction instructions:
"Strictly for cash. No lots parted. Hear ye, the conditions?
The cataloguer has taken special pains to describe.
If high or low, both the bidder and owner must abide."

The order of sale which the auction catalogue described
Is now history. Though many a bidder boldly tried—
A very few successful, while some were left in the fog.
Ever thus is the story of the auction catalogue.

IRISH DISSATISFIED WITH COIN DESIGNS.

Jerome Connor, formerly of Washington, but now a resident of Dublin, is one of three sculptors who have submitted designs for Free State coins to be issued this year, says a Dublin dispatch to the Philadelphia Public Ledger. The other two are Carl Milles, of Paris, and Publio Morbiducci, of Italy. Paul Manship, of Philadelphia was among four others invited to forward designs.

Dissatisfaction is expressed over the suggestions on which the sculptors were asked to base their design. The harp and the Irish wolfhound are the only two distinctively national symbols given them to work upon. The fact that even the shamrock is not included is specially commented upon. The coins are expected to be ready for circulation in the autumn.

THE CACAO BEAN AS CURRENCY.

So valuable was the Mexican cacao bean considered that up to 50 years ago the entire populace of Mexico used cocoa and chocolate money. One bean was used for about a cent, which far exceeded its intrinsic value, says the Smithsonian Institution's latest compilation of 5,700 Mexican plants by name and economic use.

FREDERICK A. DELANO AWARDED MEDAL.

The medal of the Societe des Architectes Diplomes par le Gouvernement Francaise for distinguished service in the advancement of art and architecture has been awarded to Frederick A. Delano, of New York City. He is the tenth American to receive the honor in the last twenty years.

THE OLD SILVER DOLLAR.

How dear to my heart is the mem'ry that lingers
Of the days that, alas! we shall never see more,
When clutching a large silver coin in my fingers,
I hurried along to the grocery store,
And there purchased flour and bacon and coffee,
And prunes in a package, and apricots canned,
Two gallons of coal oil, a half pound of coffee,
And still held some change, when I left, in my hand.

The big iron dollar,
The good, honest dollar,
The hundred-cent dollar
I clutched in my hand.

But now, though accustomed to buying far closer,
Whenever in markets or stores I appear
To lay in provisions, the butcher or grocer
Will glance at my dollar and quietly sneer.
At the tail of a line of more affluent buyers,
Awaiting my turn I must patiently stand,
For no one, as far as I gather, desires
The pitiful dollar I hold in my hand.

The poor little dollar,
The cheap, little dollar,
The fifty-cent dollar,
I hold in my hand!

—St. Louis Post-Dispatch.

ORIGIN OF THE TERM "SHELL OUT."

So commonly is this expression used in modern speech that it might rightfully rise in indignation at being termed a slang phrase, and claim, by the sanction of usage, the more dignified place of a colloquialism! When one man says to another "It's your turn to pay—shell out," he is speaking in terms of money and the last thing in the world to enter his thoughts would be shells! Yet this is how it started!

The reference in this expression is to the money cowry (Hindu "Kauri"), a shell which was long used in Africa and other parts of the world as money. As a matter of fact, in certain picturesque parts of the globe the cowry is still so used. At the present time its value is always trifling and varies according to the locale. The cowry is a fairly ornamental shell, certain species of it particularly so, and it is technically termed a "marine shell of the genus Cypraea."

It is easily comprehensible that travelers returning from far-away places where a shell served as legal tender should bring back to civilization the expression "shell out" (out with the shells) for "pay up," thus adding to our modern lexicon another member whose commonplace form conceals a picturesque story.

KING OF SWEDEN GETS MASONIC GOLD MEDAL.

On January 13, on the occasion of the fiftieth anniversary of his becoming a Mason, the lodge in Stockholm conferred its gold medal upon the King of Sweden. Free Mason addresses arrived from Norway and Denmark.—Free trans. by J. deL.

MEDAL ENGRAVER ERIK LINDBERG HONORED.

A rare distinction has been conferred on Erik Lindberg, Swedish sculptor and medal engraver. Hungary has awarded him its large gold medal for his exhibit of Swedish plaquettes and medals at an exhibition in Paris. J. deL.

COMING UP!

At Last! — The long-expected and much-wanted Book giving the die varieties of U. S. Silver Dollars, Half Dollars and Quarter Dollars from 1794 to 1840.

THE FAMOUS

HASELTINE TYPE TABLE

To which is added a list of the known Dollars of 1804 and die varieties not in the original Haseltine Catalog.

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1864	Large lettered motto bronze.	...	.10	.25	1.50
1865	.....	...	.10	.25	1.25
1865	Silver-copper	...	...	$15.00	...
1865	Nickel	...	...	$15.00	...
1866	.....	.10	.20	.40	1.00
1867	.....	.10	.20	.40	.85
1868	.....	.10	.20	.40	.85
1869	.....	.10	.20	.40	.85
1870	.....	.10	.20	.40	.85
1870	Silver-copper	...	...	$50.00	...
1871	.....	.15	.25	.50	1.00
1872	.....	.40	.75	1.25	1.75
1873	None issued for currency ...	...	...	...	5.00

United States Nickel 3-Cent Pieces.

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1865	Copper	...	...	...	$5.00
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1865	Date twice engraved	...	...	...	2.00
1866	.....	.10	.15	.30	.50
1867	.....	.10	.15	.30	.50
1868	.....	.10	.15	.30	.50
1869	.....	.10	.15	.30	.50
1870	.....	.10	.15	.25	.40
1871	.....	.10	.20	.30	.50
1872	.....	.15	.20	.30	.50
1873	.....	.15	.20	.30	.50
1874	.....	.15	.20	.30	.50
1875	.....	.15	.20	.30	.50
1876	.....	.15	.25	.30	.60
1877	None issued for currency ...	...	...	...	4.00
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1879	.....	.20	.30	.40	.75
1880	.....	.20	.30	.35	.60
1881	.....	.10	.20	.30	.50
1882	.....	.20	.30	.40	.65
1883	.....	.20	.25	.30	.40
1884	.....	...	.30	.35	.60
1885	.....	...	.30	.35	.60
1886	.....	...	.30	.40	.65
1887	over 86	...	...	$1.00	1.25
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> The stock held by the State of New Jersey in the Trenton Bank, has been sold to the Bank for 43,000 dollars. By this sale the State clears about 7000 dollars on the original cost of the stock. The money, we are informed, has been invested in the U. States 6 per cent stock.

Chartered in 1804, still going as the Trenton Banking Company.

$1, $3, $5 and $10 notes of the Bank of Kentucky. The set . . . . . 40c.

$1 and $3 Bank of Michigan. The pair . . . . . 15c.

$100 Certificate of Indebtedness, payable to (Act of May 16, 1861) the Monticello Bank, Charlottesville, Va. $1.00

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$2000 8% Certificate of Indebtedness, Act of May 16, 1861, issued to the Eufaula Home Insurance Company $2.50

$500 loan, Act of Aug. 19, 1861, 22 coupons attached. Printed by B. Duncan. Portrait of Stonewall Jackson $3.00

$200 8% Certificate of Indebtedness, Act of Aug. 19, 1861, issued to Elizabeth Forbes. Printed by Patterson & Co. $1.00

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Arrangements will be made for inspection of collection by letters, addressed to

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1925 Lexington Half Dollar. Unc.	1.25
1925 Stone Mountain Half Dollar. Unc.	1.25
1925 California Half Dollar. Unc.	1.65
1925 Vancouver Half Dollar. Unc.	1.75
1926 Oregon Trail Half Dollar. Unc.	1.25
1927 Bennington Half Dollar. Unc.	1.25
1900 Lafayette Dollar. Unc.	4.25
1926 Sesqui $2.50 gold piece. Unc.	4.50
Liberty head $2.50 gold piece. Ex. F.	3.65
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1920	Maine Half Dollar	$ 2.00
1921	Alabama Half Dollar, with Star	$ 2.75
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1921	Missouri Half Dollar, no Star	$ 3.00
1922	Grant Half Dollar, with Star	$ 2.25
1922	Grant Half Dollar, no Star	$ 1.50
1923	Monroe Half Dollar. Unc.	$ 1.50
1924	Huguenot Half Dollar	$ 2.50
1925	Stone Mountain Half Dollar. Unc.	$ 1.25
1925	Lexington-Concord Half Dollar. Unc.	$ 1.50
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